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UNITED STATES DEPARTMENT OF AGRICULTURE

BUREAU OF AGRICULTURAL ECONOMICS

LAND MARKET SURVEY IN THE
NORTH CENTRAL REGION

FIRST QUARTER 1946

By

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SUMMARY

VOLUME: The volume of transfers during the first quarter of 1946 was 19 percent greater than a year earlier. Except for the first quarter of 1944, the number of sales was the largest since this study was begun in 1941.

PURCHASERS: Farmers purchased 66 percent of the tracts transferred this quarter. As compared with a year ago, the proportion of non-farmers buying land for the purpose of operating it increased from one-third to one-half.

SELLERS: Individuals sold 80 percent of the tracts transferred. There has been a slight increase in the proportion of sales of owner-operators as compared to the comparable quarter of last year.

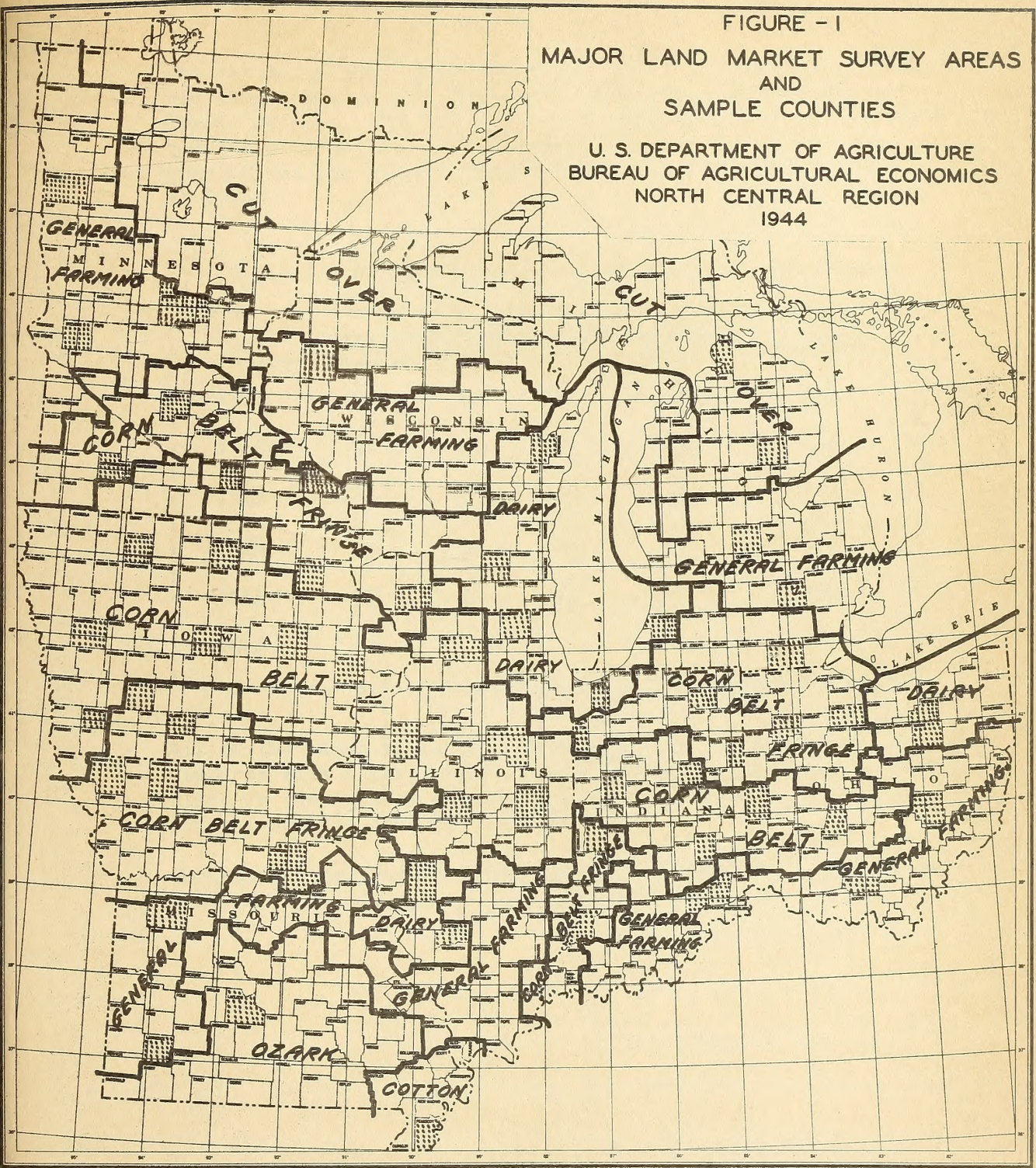
PRICES: The average price of all land sold during the quarter was 6 percent higher than a year ago.

BUYER'S EQUITY: Mortgage debt per acre on financed sales reached a new high in all major areas. Approximately one-half of all sales were cash sales.

MORTGAGE FINANCING: Commercial banks continue to increase in importance as a source of farm real estate credit. Four percent is the most common interest rate. Sixty percent of new mortgages are for ten years or longer. Nearly half of all mortgages are fully amortized with only about 11 percent carrying no amortization provisions.

FIGURE - I
MAJOR LAND MARKET SURVEY AREAS
AND
SAMPLE COUNTIES

U. S. DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS
NORTH CENTRAL REGION
1944



VOLUME

The volume of land transfers during the first quarter of 1946 was 19 percent larger than during the corresponding quarter, a year earlier. In fact with the single exception of the first quarter of 1944, the number of transfers during the current quarter was the largest recorded since this study was begun in 1941.

TABLE 1. Average Number of Land Transfers per County

Year	Quarter				Yearly Average
	First	Second	Third	Fourth	
1941	47	34	34	43	158
1942	47	30	24	32	133
1943	55	51	39	46	191
1944	75	47	34	42	198
1945	57	45	39	41	182
1946	68				

All of the major areas show an increase in the number of sales as compared with a year earlier, with the greatest increases taking place in the Cutover and Ozark Areas (61 percent) and in the General Farming Area (49 percent).

Percent changes for the major areas and sub-areas are shown in Table 2.

TABLE 2. Average Number of Farm Real Estate Sales per sample county,
First Quarter 1941-1946 - North Central Region 1/

Area <u>2/</u>	: No. of	:	First Quarter										
	: sample	:											
	: Counties	:	3/	:	:	:	:	:					
	: for 1946	:	1941	:	1942	:	1943	:	1944	:	1945	:	1946
			-----Number-----										
<u>CORN BELT AREAS</u>	17		50		43		54		70		56		58
Central Indiana-Ohio	5		44		39		66		62		49		66
Illinois-Indiana Cash Grain	3		30		41		48		45		39		32
Illinois-Iowa Livestock	3		56		47		53		74		72		82
Central and Northern Iowa	4		66		45		49		80		55		52
Western Iowa	2		34		40		62		86		70		62
<u>DAIRY AREAS</u>	9		43		45		45		68		57		69
Northeastern Ohio	2		43		50		54		89		54		101
Lake Michigan	5		50		49		46		68		62		62
East St. Louis	2		19		22		31		43		41		55
<u>CORN BELT FRINGE AREAS</u>	20		47		50		54		87		62		66
Toledo General Farming	4		54		54		63		90		73		98
Kankakee River	2		41		39		36		34		32		26
Lower Wabash River	2		28		29		50		69		48		72
Missouri Putnam Soils	2		58		58		60		98		73		77
Iowa-Missouri Pasture	2		81		66		86		99		65		82
Maryville-Greenfield Livestock	2		62		95		97		156		108		98
Southern Minnesota	3		23		24		18		69		32		37
LaCrosse-Dubuque Livestock	3		37		40		41		75		67		47
<u>GENERAL FARMING AREAS</u>	12		41		48		50		77		49		73
Southeastern Ohio	2		46		33		40		50		45		75
Southeastern Indiana	2		60		34		45		74		76		105
Southwestern Missouri Plains	2		69		47		90		123		76		111
Central Minnesota-Wisconsin	2		37		66		54		96		48		74
Red River Valley	2		19		22		20		26		20		27
Central and Western Michigan	2		45		52		52		82		60		80
<u>CUTOVER AND OZARK AREAS</u>	3		59		59		108		78		69		111
Michigan Cutover	2		21		21		17		30		20		31
Missouri Ozark	1		71		71		137		93		84		138
<u>MISSOURI-ILLINOIS COTTON AREA</u>	1		58		34		15		30		35		45
REGIONAL AVERAGE (Total)	62		47		47		55		77		57		68

1/ Deeds dated and recorded within the same quarter for 1942. The 1943 and 1945 numbers include in addition deeds dated in the preceding month but recorded in each quarter. The names of sample counties are given in the Appendix.

2/ Areas and sub-areas are given weights in averages according to the amount of land in farms. Regional and area figures will be changed somewhat from previous reports due to the addition of new areas.

3/ Based on 33 sample counties. The number of transfers for areas in which 1941 data were not available was calculated on the basis of the 1941-1942 ratio in areas for which data were available. This ratio was applied to the 1942 figures in those areas for which 1941 data were not available.

PURCHASES

Sixty-six percent of the tracts transferred during the current quarter were purchased by farmers. (Table 3)

TABLE 3. Distribution of Farm Land Purchases by Occupation and Intent of Purchaser

	Farmers		Non-Farmers	
		: To lease		: To lease
Year	: To Operate	: to others	: To operate	: to others
	- - - - -Percent- - - - -			
1943				
1st Quarter	60	7	8	25
2nd Quarter	54	7	10	29
3rd Quarter	48	7	11	34
4th Quarter	62	10	10	18
1944				
1st Quarter	66	8	11	15
2nd Quarter	61	7	11	21
3rd Quarter	57	8	14	21
4th Quarter	58	6	16	20
1945				
1st Quarter	60	8	11	21
2nd Quarter	59	6	16	19
3rd Quarter	54	8	18	20
4th Quarter	56	5	16	23
1946				
1st Quarter	58	8	17	17

This compares with 68 percent a year ago and 61 percent last quarter. The most significant change relating to type and intent of purchasers during the past year is a substantial increase in the number of non-farmers buying land to operate. During the first quarter of last year approximately one-third of the non-farmer purchasers reported they intend to operate the land this quarter; this quarter one-half of such buyers report they intend to operate. The largest proportion of non-farmer buyers of land to operate are reported from the Cutover and Ozark Areas (38 percent) and in the Dairy Area (27 percent).

The largest proportions of farmer buyers of land to operate are reported from the Corn Belt Fringe (64 percent) and the General Farming Area (63 percent). The largest proportion of purchases for investment purposes is still being made in the cotton and corn belt areas. (Table 4)

TABLE 4. Farmers and non-farmers buying farms and their intentions to operate or lease to others, First Quarter 1946, North Central Region

Area	:	:	:	:	:
	Total	Farmers	Non-Farmers		
	transfers	To	To lease	To	To lease
	classified	operate	to others	operate	to others
	(Number)	Percent			
<u>CORN BELT AREA</u>	406	56	9	11	24
Central Indiana-Ohio	236	63	5	8	24
Illinois-Indiana Cash Grain	44	55	11	4	30
Illinois-Iowa Livestock	57	49	7	9	35
Central and Northern Iowa	33	55	12	15	18
Western Iowa	36	58	6	22	14
<u>DAIRY AREA</u>	196	52	9	27	12
Northeastern Ohio	49	47	4	41	8
Lake Michigan	110	54	9	24	13
East St. Louis	37	49	16	22	13
<u>CORN BELT FRINGE AREA</u>	516	64	8	13	15
Toledo General Farming	117	51	9	21	19
Kankakee River	45	65	4	7	24
Lower Wabash River	56	57	11	18	14
Missouri Putnam Soils	74	73	5	11	11
Iowa-Missouri Pasture	64	70	3	14	13
Maryville-Greenfield Livestock	58	67	7	17	9
Southern Minnesota	47	66	9	8	17
LaCrosse-Dubuque Livestock	55	58	13	16	13
<u>GENERAL FARMING AREA</u>	314	63	7	19	11
Southeastern Ohio	71	49	6	17	28
Southeastern Indiana	60	45	2	45	8
Southwestern Missouri Plains	61	57	8	25	10
Central Minnesota-Wisconsin	61	61	11	20	8
Red River Valley	13	92	-	-	8
Central and Western Michigan*	48	63	6	25	6
<u>CUTOVER AND OZARK AREA</u>	56	41	4	38	17
Michigan Cutover*	14	14	-	36	50
Missouri Ozark	42	50	5	38	7
<u>MISSOURI-ILLINOIS COTTON AREA</u>	38	37	10	3	50
<u>REGIONAL TOTAL</u>	1526	58	8	17	17

*Omitted - Insufficient Data

SELLERS

Individuals sold 80 percent of the tracts transferred during the current quarter. (Table 6) This compares with 77 percent during the last quarter and 76 percent a year ago.

By adjusting for the unclassified individuals, it is found that approximately 28 percent of all sales have been made by owner-operators. This is an increase of about 2 percent as compared with the corresponding quarter a year ago. As usual most of the owner-operators who sold land during the current quarter intend to continue farming. (Table 5) As compared with a year ago, the proportion of owner-operators selling their farms to enter other occupations have increased from 9 to 12 percent.

TABLE 5. Intention of Owner-Operators who recently sold land, sample counties, First Quarter, 1946, North Central Region

Area	Total (Number)	Intent of owner-operators after selling land			
		Transfers	Continue:	Other	In Armed:
		Classified:	to Farm:	Occupations:	Forces
					Retire:
		(Number)	Percent		
Corn Belt Area	124	50	6	0	44
Dairy Area	75	43	15	0	42
Corn Belt Fringe Area	156	60	11	0	29
General Farming Area	122	57	15	0	28
Cutover and Ozark Area	17	56	29	0	15
Cotton Area	10	50	30	0	20
REGION	504	55	12	0	33

TABLE 6.

Types of Owners selling farms, First Quarter, 1946
North Central Region

Area	Total transfers:	Type of Seller				
		Owner	Land-	Unclas-	Estates	Corpora-
		operator	lord	sified indivi-	and	tions and Gov't
	(Number)			duals		
-----Percent-----						
<u>CORN BELT AREA</u>	1003	12	21	42	20	5
Central Indiana-Ohio	329	25	30	21	22	2
Illinois-Indiana Cash Grain	96	9	27	38	25	1
Illinois-Iowa Livestock	247	8	18	48	24	2
Central and Northern Iowa	206	4	11	61	14	10
Western Iowa	125	25	32	14	24	5
<u>DAIRY AREA</u>	621	19	16	56	7	2
Northeastern Ohio	201	11	12	70	6	1
Lake Michigan	311	25	17	52	5	1
East St. Louis	109	7	18	56	14	5
<u>CORN BELT FRINGE AREA</u>	1367	17	24	37	14	8
Toledo General Farming	394	6	23	56	14	1
Kankakee River	52	27	42	10	19	2
Lower Wabash River	144	15	18	46	11	10
Missouri Putnam Soils	154	36	36	2	25	1
Iowa-Missouri Pasture	163	13	21	42	12	12
Maryville-Greenfield Livestock	196	13	7	58	8	14
Southern Minnesota	122	20	29	25	14	12
LaCrosse-Dubuque Livestock	142	20	21	37	15	7
<u>GENERAL FARMING AREA</u>	941	19	20	44	8	9
Southeastern Ohio	150	19	20	47	13	1
Southeastern Indiana	210	14	15	59	9	2
Southwestern Missouri Plain	222	8	16	66	8	2
Central Minn.-Wisconsin	147	27	25	37	3	8
Red River Valley	53	17	22	17	13	31
Central & Western Michigan	159	16	13	62	7	2
<u>CUTOVER AND OZARK AREA</u>	181	9	26	57	4	4
Michigan Cutover	43	5	28	51	-	16
Missouri Ozark	138	11	25	57	6	1
<u>MISSOURI-ILL. COTTON AREA</u>	39	28	33	3	-	36
<u>REGIONAL TOTAL</u>	4152	16	21	43	13	7

PRICES

The average price of all land transferred in the region during the current quarter was \$90 per acre. (Table 7) This is an increase of 6 percent over prices paid during the corresponding period of last year and an increase of 70 percent since 1941.

TABLE 7. Average Price Per Acre

First Quarter					
1941	1942	1943	1944	1945	1946
-----Dollars-----					
53	60	68	76	85	90

The greatest increase in selling price as compared with a year ago has taken place in the Dairy Areas where prices have increased 16 percent. (Table 8) Of the sub-areas, Southeastern Ohio shows the greatest increase with 23 percent.

Sales of individual tracts at \$300 to \$400 per acre in the better sections of the Corn Belt are becoming more common. Also there are reports of prospective buyers actively searching for good farms for sale with considerable reluctance on the part of owners to put a price on their farms.

BUYER'S EQUITY

Mortgage debt per acre on credit financed purchases has reached a new high in all the major areas of the region. (Table 9) In the Corn Belt the debt on financed purchases is now 79 percent of the average selling price of all land sold in 1941. In the Dairy Area it is 98 percent; in the Corn Belt Fringe Area it is 96 percent; and in the General Farming Area it is 119 percent of the average selling price of all land sold in 1941.

TABLE 8. Average per acre price of farm real estate changing ownership in sample counties by areas, first quarter 1941, 1942, 1943, 1944, 1945 and 1946 in the North Central Region 1/

Area	: 1st : Quar. : 1941	: 1st : Quar. : 1942	: 1st : Quar. : 1943	: 1st : Quar. : 1944	: 1st : Quar. : 1945	: 1st : Quar. : 1946	: Pct. change : 1st Quarter : '46 over 1st : quarter '45
	-----Dollars-----						(percent)
<u>CORN BELT AREAS</u>	84	97	112	121	140	145	+4
Central Indiana-Ohio	82	88	98	114	133	131	-2
Illinois-Indiana Cash Grain	116	138	144	157	203	208	+3
Illinois-Iowa Livestock	82	91	106	114	135	138	+3
Central and Northern Iowa	76	93	118	120	126	135	+7
Western Iowa	62	64	79	89	99	106	+7
<u>DAIRY AREAS</u>	69	68	83	95	91	106	+16
Northeastern Ohio	61	81	80	95	106	123	+16
Lake Michigan	76	68	92	99	95	111	+17
East St. Louis	53	54	57	79	60	69	+15
<u>CORN BELT FRINGE AREAS</u>	45	52	61	70	76	81	+7
Toledo General Farming	59	78	92	96	109	120	+10
Kankakee River	54	54	70	62	90	99	+10
Lower Wabash River	37	42	49	66	64	72	+13
Missouri Putnam Soils	24	22	30	30	35	35	+0
Iowa-Missouri Pasture	27	32	32	51	48	49	+2
Maryville-Greenfield Livestock	49	52	55	65	63	68	+8
Southern Minnesota	50	58	75	87	92	86	-7
LaCrosse-Dubuque Livestock	43	50	52	65	72	83	+15
<u>GENERAL FARMING AREAS</u>	29	33	33	38	42	44	+5
Southeastern Ohio	25	31	29	36	31	38	+23
Southeastern Indiana	31	23	33	30	36	38	+6
Southwestern Missouri Plains	24	24	30	35	40	46	+15
Central Minnesota-Wisconsin	21	21	24	29	33	36	+9
Red River Valley	25	26	26	32	32	32	+0
Central and Western Michigan	53	56	58	62	78	75	-4
<u>CUTOVER OZARK AREA</u>	14	16	18	18	24	26	+8
Cutover	20	23	18	20	24	29	+21
Ozark	12	14	18	17	24	25	+4
<u>MISSOURI-ILLINOIS COTTON AREA</u>	63	84	94	103	159	135	-15
<u>REGIONAL TOTAL</u>	53	60	68	76	85	90	+6

1/ Prices are from recorded farm real estate transfers in sample counties and are the averages for the transfers for which adequate information concerning prices and acreage was available. Only bonafide sales were included. 1941 and 1942 prices represent transfers dated and recorded within the year, whereas 1943, 1944, 1945 and 1946 prices generally represent only those transfers for which buyer or seller reported the date of the agreement for sale to be within the quarter or the preceding month. The names of sample counties are given in the Appendix.

2/ Based on 33 sample counties. Land prices in areas for which 1941 data were not available were calculated on the basis of the 1941-1942 ratio in areas for which data were available. This ratio was applied to the 1942 figures in those areas for which 1941 data were not available.

TABLE 9. Per acre indebtedness of total purchases and mortgage financed purchases in the primary types of farming areas, by quarters - 1943-1946. North Central Region.

Year	:Corn Belt Areas :				:Corn Belt Fringe:			
	:Corn Belt Areas :		: Dairy Areas :		: Areas :		:Gen.Farming Area:	
	:All Pur:	Mtg.Fin:	All Pur:	Mtg.Fin:	All Pur:	Mtg.Fin:	All Pur:	Mtg.Fin:
	Dollars							
1943								
1st Quarter	41	60	28	50	22	32	12	20
2nd Quarter	42	59	27	53	19	34	11	20
3rd Quarter	33	56	28	55	20	37	9	20
4th Quarter	36	60	26	53	20	37	11	21
1944								
1st Quarter	43	62	31	56	23	38	13	25
2nd Quarter	39	61	29	51	23	41	12	26
3rd Quarter	29	64	23	48	20	39	11	24
4th Quarter	39	65	28	59	22	39	12	25
1945								
1st Quarter	38	65	30	53	23	41	11	26
2nd Quarter	37	63	32	54	22	41	11	27
3rd Quarter	34	65	27	54	21	39	13	29
4th Quarter	39	63	34	63	21	43	14	28
1946								
1st Quarter	37	71	40	65	28	47	16	32

During the current quarter 49 percent of all sales were financed by mortgages or contracts. (Table 10) This is an increase of 4 percent over the proportion of financed purchases reported during the same quarter a year earlier and is higher than for any quarter since the first quarter of 1944.

TABLE 10. Proportion of tracts financed by mortgage or contracts -
North Central Region ^{1/}

Year	Quarter			
	First	Second	Third	Fourth
	Percent			
1942	63	65	52	53
1943	60	52	48	48
1944	53	46	41	44
1945	45	46	44	45
1946	49			

The average equity in all purchases of 66 percent is 5 percent below that of a year ago. The average equity in financed purchases is 40 percent; 4 percent less than for the corresponding quarter of last year. (Table 11) Only in the Cutover and Ozark Areas did buyers in financed purchases have as much equity as they had a year ago.

^{1/} Taken from past quarterly land market reports.

Table 11. Proportion of cash purchases, cash and mortgage purchases, and purchases by contract and equity of buyers in purchased properties North Central Region, First Quarter, 1946

AREA	Total	Method of Financing			Buyer's Equity	
		Cash	Cash	Transfers	In mort-	In all
		Sales	and	Purchase	gaged	proper-
		Mort-	con-	proper-	ties	ties
		gage	tracts	ties	1/	deeded
	(Number)	Percent				
<u>CORN BELT AREA</u>	1003	51	48	1	47	72
Central Indiana-Ohio	329	44	56	0	46	69
Illinois-Indiana Cash Grain	96	78	21	1	54	86
Illinois-Iowa Livestock	247	53	47	0	52	75
Central and Northern Iowa	206	49	51	0	44	69
Western Iowa	125	25	68	7	42	57
<u>DAIRY AREA</u>	621	48	52	0	27	61
Northeastern Ohio	201	47	53	0	40	63
Lake Michigan	311	41	59	0	24	55
East St. Louis	109	73	27	0	47	81
<u>CORN BELT FRINGE</u>	1367	48	51	1	40	64
Toledo General Farming	394	52	48	0	46	72
Kankakee River	52	52	48	0	34	57
Lower Wabash River	144	60	40	0	46	75
Missouri Putnam Soils	154	52	48	0	39	65
Iowa-Missouri Pasture	163	50	48	2	38	62
Maryville-Greenfield Livestock	196	45	54	1	40	64
Southern Minnesota	122	41	56	3	36	60
LaCrosse-Dubuque Livestock	142	41	57	2	39	60
<u>GENERAL FARMING AREA</u>	941	53	47	0	35	61
Southeastern Ohio	150	60	40	0	29	58
Southeastern Indiana	210	68	32	0	48	78
Southwestern Missouri Plains	222	62	38	0	42	74
Central Minnesota-Wisconsin	147	47	52	1	33	57
Red River Valley	53	57	43	0	29	54
Central and Western Michigan	159	48	52	0	43	69
<u>CUTOVER AND OZARK AREA</u>	181	67	33	0	39	75
Michigan Cutover	43	84	16	0	36	77
Missouri Ozark	138	62	38	0	41	75
<u>MISSOURI-ILLINOIS COTTON AREA</u>	39	38	62	0	30	52
<u>REGIONAL TOTAL</u>	4152	51	48	1	40	66

1/ Includes purchase contracts.

TABLE 12. Relative extent of use of purchase money mortgages and sources of other new mortgage credit, First Quarter 1946, North Central Region 1/

Area	Other new mortgages by					
	Purchase money mortgages: 2/	Indiv-: uals	FLB : LBC : &FSA	Insur- : ance : Co.	Com- : mercial : Banks	Other
	Percent					
<u>CORN BELT AREA</u>	24	11	13	26	25	1
Central Indiana-Ohio	14	15	3	18	47	3
Illinois-Indiana Cash Grain	13	25	25	31	6	0
Illinois-Iowa Livestock	21	10	13	26	29	1
Central and Northern Iowa	37	4	10	27	21	1
Western Iowa	24	2	24	29	21	0
<u>DAIRY AREA</u>	26	31	10	2	29	2
Northeastern Ohio	24	21	1	1	51	2
Lake Michigan	32	39	3	1	24	1
East St. Louis	4	14	47	7	21	7
<u>CORN BELT FRINGE AREA</u>	32	17	6	12	29	4
Toledo General Farming	14	11	2	21	65	4
Kankakee River	35	13	0	26	17	9
Lower Wabash River	23	14	5	12	46	0
Missouri-Putnam Soils	32	29	0	0	39	0
Iowa-Missouri Pasture	33	21	5	8	18	15
Maryville-Greenfield Livestock	38	19	6	11	23	3
Southern Minnesota	42	14	12	18	12	2
LaCrosse-Dubuque Livestock	37	21	13	12	17	0
<u>GENERAL FARMING AREA</u>	37	18	5	3	35	2
Southeastern Ohio	26	19	7	0	43	5
Southeastern Indiana	12	9	7	0	65	7
Southwestern Missouri Plains	25	22	9	9	31	4
Central Minnesota-Wisconsin	37	23	7	4	28	1
Red River Valley	90	0	0	0	10	0
Central and Western Michigan	15	20	3	0	59	3
<u>CUTOVER AND OZARK AREA</u>	25	17	0	0	57	1
Michigan Cutover	43	28	0	0	29	0
Missouri Ozark	19	13	0	0	66	2
<u>MISSOURI-ILLINOIS COTTON AREA</u>	94	0	6	0	0	0
<u>REGIONAL TOTAL</u>	31	16	8	12	31	2

1/ Percentages of total number of new mortgages on tracts conveyed.

2/ Includes contracts.

MORTGAGE FINANCING

Commercial banks continue to become more and more important as a source of farm mortgage credit. They provided credit for 31 percent of the current quarter purchases financed by new mortgages. (Table 12) Insurance companies were the most important single source of credit in the Corn Belt but were relatively unimportant in other areas. Sellers continue to be important sources of mortgage credit in all areas.

For the region as a whole, 4 percent continues to be the most common interest rate. (Table 13)

TABLE 13. Proportion of new farm land mortgages made at various interest rates, by type of lender, 19 sample counties, First Quarter, 1946, North Central Region 1/

Type of Lender	Total Cases (Number)	Percent of total loans of each type of lender by interest rates								
		2%	3%	3½%	4%	4½%	5%	6%	7%	8%
Individual	191	0	6	3	43	6	33	9	0	0
Commercial Banks	195	0	1	0	42	8	35	12	2	0
Insurance Companies	75	0	0	0	79	9	4	5	3	0
FLB and LBC	37	0	0	3	81	8	3	5	0	0
Others	16	0	25	0	13	12	38	12	0	0
TOTAL	514	0	3	1	49	8	28	10	1	0
Interest rate not given	106									
GRAND TOTAL	620									

Sixty percent of the mortgages reported during this quarter are for ten years or longer. (Table 14) As mortgages are increasing in amounts, there appears to be some tendency for them to be made for longer terms.

TABLE 14. Proportion of new farm mortgages made for various lengths of time, by type of lender, 19 sample counties, First Quarter, 1946, North Central Region 1/

Type of Lender	Total Cases (Number)	Length of Mortgage					
		1 year or less	2, 3 or 4 years	3, 4 or 5 years	6, 7, 8 or 9 years	Over 10 years	Over 10 years
Individuals	157	9	12	31	8	29	11
Commercial Banks	178	6	7	30	3	48	6
Insurance Companies	97	0	0	5	3	13	79
FLB and LBC	37	0	0	0	0	3	97
Other	16	0	6	44	6	19	25
TOTAL	485	5	7	23	5	30	30
Length of Mortgage not given	135						
GRAND TOTAL	620						

Forty-eight percent of the farm mortgages recorded during the current quarter are full amortized with an additional 41 percent carrying partial amortization provisions.

TABLE 15. Arrangements for repayment of principal included in new farm mortgages, by type of lender, 19 sample counties, First Quarter, 1946, North Central Region 1/

Type of Lender	Total Cases (Number)	Percent of total mortgages		
		Fully Amortized	Partially Amortized	Not Amortized
		Percent	Percent	Percent
Individuals	130	42	40	18
Commercial Banks	155	48	37	15
Insurance Companies	97	37	62	1
FLB and LBC	37	100	0	0
Other	18	50	50	0
TOTAL	437	48	41	11
Method of repayment not given	183			
GRAND TOTAL	620			

1/ Sample counties used in the study of mortgage terms are Logan and Knox, Illinois; Adams, Knox, Newton, Noble, Grant and Tippecanoe, Indiana; Clarke, Fayette, Palo Alto and Story, Iowa; Seneca and Wayne, Ohio; Monroe, Missouri; Lenawee, Livingston and Van Buren, Michigan; and Cottonwood, Minnesota.

APPENDIX

Major Land Value Areas and Sample Counties

CORN BELT AREA

Central Indiana-Ohio
Grant Co., Ind.
Rush Co., Ind.
Tippecanoe Co., Ind.
Darke Co., Ohio
Madison Co., Ohio

Illinois-Indiana Cash Grain
Logan Co., Ill.
Champaign Co., Ill.
Livingston Co., Ill.

Illinois-Iowa Livestock
Knox Co., Ill.
Ogle Co., Ill.
Cedar Co., Iowa

Central & Northern Iowa
Benton Co., Iowa
Cerro Gordo Co., Iowa
Palo Alto Co., Iowa
Story Co., Iowa

Western Iowa
*Crawford Co., Iowa
Montgomery Co., Iowa

DAIRY AREA

Northeastern Ohio
Medina Co., Ohio
Wayne Co., Ohio

Lake Michigan
Brown Co., Wis.
Jefferson Co., Wis.
McHenry Co., Ill.
*Porter Co., Ind.
Van Buren Co., Mich.

East St. Louis
Clinton Co., Ill.
Macoupin Co., Ill.

CORN BELT FRINGE AREA

Toledo Gen. Farming
Adams Co., Ind.
Putnam Co., Ohio
Seneca Co., Ohio
Lenawee Co., Mich.

Kankakee River
Newton Co., Ind.
Noble Co., Ind.

Lower Wabash
Parke Co., Ind.
Knox Co., Ind.

Missouri-Putnam
*Audrain Co., Mo.
Monroe Co., Mo.

Iowa-Missouri Pasture
Clarke Co., Iowa
Harrison Co., Mo.

Maryville-Greenfield
Nodaway Co., Mo.
Adair Co., Iowa

Southern Minnesota
Cottonwood Co., Minn.
*McLeod Co., Minn.
Steele Co., Minn.

LaCrosse-Dubuque
Fayette Co., Iowa
Lafayette Co., Wis.
*Winona Co., Minn.

GENERAL FARMING AREA

Southeastern Ohio
Muskingum Co., Ohio
Pike Co., Ohio

Southeastern Indiana
Jennings Co., Ind.
Ripley Co., Ind.

Southwestern Mo. Plains
Johnson Co., Mo.
Lawrence Co., Mo.

Central Minn.-Wisconsin
Barron Co., Wis.
*Morrison Co., Minn.

Red River Valley
*Stevens Co., Minn.
Norman Co., Minn.

Central & Western Mich.
Livingston Co., Mich.
Gratiot Co., Mich.

CUTOVER AND OZARK AREA

Michigan Cutover
(Lower Peninsula)
Emmet Co., Mich.
Ogemaw Co., Mich.

Missouri Ozark
Laclede Co., Mo.

COTTON AREA

Pemiscot Co., Mo.

*Omitted this quarter

UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS

LAND MARKET SURVEY IN THE
NORTH CENTRAL STATES

FOURTH QUARTER, 1946

Virgil L. Marlbert and Clyde E. Stewart

Ames, Iowa

April 1947

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Assistance in collecting and tabulating the data for this survey was provided by members of the Departments of Agricultural Economics in Illinois, Indiana, Iowa, Michigan, Minnesota, Missouri, Ohio, and Wisconsin. The report is the eighteenth in a series presenting current information on farm real estate activity in selected counties in the North Central States.

Previous reports have been made on a quarterly basis. The analysis of the fourth quarter is supplemented here by appropriate yearly summaries and comparisons. Tables for the second and third quarters of 1946 are given in the appendix to bring the series up to date. The supplementary appendix tables are numbered to correspond with the fourth quarter tables in the text.

A more detailed analysis of the developments in the land market during the past 5 years will appear in a subsequent report, in which attention is devoted particularly to the implications of the developments.

As in previous reports, the data include only voluntary sales, obtained from deed and mortgage records in county offices. Additional information on buyers, sellers, acreage, and price was obtained by use of mail questionnaires. The sample counties are listed in the appendix.

Note on financial conditions: Amortization between 4 1/2 and 5 1/2 per cent

Large number of farms (estimated at 100,000) are being transferred to new owners, many of whom are not farmers. This is due to the fact that many of the farms are being sold to non-farmers for use as vacation homes or for other purposes. This is a trend which is likely to continue for some time.

in the last.

A copy detailed analysis of the developments in the last several years
of the past year will appear in a subsequent report, in which attention is
drawn particularly to the importance of the development
in its various reports, the fact remains very important which, however,
two main and separate events in which resulted, national interests
are being, directly, indirectly, and often are related to each other
consequently. The results presented are listed in the following

SUMMARY

1. The volume of sales in 1946 was the highest of any year covered by the quarterly survey of the land market. Average numbers of transfers per county in the fourth quarter were higher than any previous fourth quarter except 1943.
2. The majority of purchasers continue to be farmers with intention to operate. In 1946 a larger proportion of non-farmer purchasers expressed intention to operate.
3. Individuals are the predominate type of seller. The proportion of sales by owner-operators increased during 1946, but over half expressed the intention to continue in farming.
4. The average price of land sold increased in each quarter of 1946 over 1945. Average prices per acre in the sub-areas vary between 127 and 275 percent of the average prices in 1941, giving a weighted average for the 3 states which is 161 percent of 1941. In some groups of counties, prices per acre have more than doubled.
5. Buyers' equity at time of purchase decreased in 1946. Mortgage debt per acre on financed transfers increased between \$8 and \$10 per acre. A larger portion of credit transfers is being financed by commercial banks. Nearly 50 percent of all loans in 1946 were for terms of 5 years or less.
6. Resale activity increased during 1946. In the fourth quarter, 27 percent of the properties sold had been sold at least once in the previous six years.

The value of sales in 1941 was the highest of any year since 1937. The increase in sales was due to the fact that the volume of business was higher than in any previous year. The increase in sales was also due to the fact that the prices of the goods sold were higher than in any previous year.

The volume of business in 1941 was the highest of any year since 1937. The increase in volume was due to the fact that the volume of business was higher than in any previous year. The increase in volume was also due to the fact that the prices of the goods sold were higher than in any previous year.

The volume of business in 1941 was the highest of any year since 1937. The increase in volume was due to the fact that the volume of business was higher than in any previous year. The increase in volume was also due to the fact that the prices of the goods sold were higher than in any previous year.

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LAND MARKET SURVEY IN THE NORTH CENTRAL STATES
FOURTH QUARTER, 1946

1946 has been another year of record farm income. The demands for food and fiber in both the domestic and the world markets have taxed supplies. In only a few instances has there been a local or regional surplus of agricultural products. The removal of war-time controls was followed immediately by increases in prices of farm products, and for the year, the index of prices (U. S.) received by farmers rose to 235, compared to 202 for the year 1945. Production was likewise favorable, comparing closely with that in the war years. Although prices paid by farmers also increased, the resulting net income was higher in 1946 than in 1945, for the United States as a whole and for each of the North Central States.

The production, price, and income situation in 1946 is reflected in land market activity. Land prices continue to advance. Volume of sales maintained in most counties and increased in many, to give the largest number of sales during the past six years.

In early 1947 the prospect for an active farm real estate market continues. Current market reports give 20 and 30 year highs for beans, corn, and wheat. How much of such increases in commodity prices will be reflected in land prices remains to be seen. Available information indicates that land prices have not yet reached their peak.

VOLUME OF SALES

The average number of transfers per county in 1946, as indicated by recordings within each quarter, was five percent above the previous high year - 1944. The number of transfers in the first quarter exceeds those in

[illegible]

Year - 1964. The number of specimens in the first quarter exceeds those in

the first quarter of all previous years except 1944 (table 1). Transfers during the second quarter were more than 10 percent above the previous high quarter in 1943. Third quarter transfers approximated those of other years, and the number in the fourth quarter was nearly equal to the previous high in 1943. Although sales for the year are higher than for any other year, the increase took place in the first half of 1946, prior to the increase that occurred in farm commodity prices.

TABLE 1. Average number of Land Transfers per county, North Central States, 1941-1946

Year	Quarter				Yearly Average
	First	Second	Third	Fourth	
1941	47	34	34	43	158
1942	47	30	24	32	133
1943	55	51	39	46	191
1944	75	47	34	42	198
1945	57	45	39	41	182
1946	68	57	39	44	208

The number of transfers per county for the region in fourth quarter, 1946, was similar to the numbers in preceding fourth quarters, except 1942, which was lower by 25 percent. Numbers of transfers varied widely among areas and also from year to year (table 2). Some of the difference between areas is accountable in size of farm and number of farms per county; that among years in the same area cannot be explained from the data available. The Central Minnesota-Wisconsin sub-area, for example, had a 50 percent increase in transfers over the fourth quarter, 1945, and had an even larger increase in average price per acre. Somewhat comparable, though in the opposite direction, the Red River Valley sub-area had a decrease in number of

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1950-1951

transfers and a decrease in price. But the Central and Western Michigan sub-area had a decrease in numbers and an increase in price per acre. The general farming area as a whole, which includes the three sub-areas just mentioned, had a larger increase in numbers of transfers than did other areas. Possibly the demand for land in the general farming area is one of the expectations in post-war adjustment of persons returning to the farm; a higher increase in numbers of sales was present in each quarter of 1945 than in other areas. However, the tabulation of buyers (table 4) does not show a larger proportion of non-farmers for the general farming area.

Dr. Lewis

General Farming Area		General Farming Area		General Farming Area		General Farming Area		General Farming Area	
Quarter	Number of Transfers	Quarter	Number of Transfers	Quarter	Number of Transfers	Quarter	Number of Transfers	Quarter	Number of Transfers
1st	100	2nd	120	3rd	110	4th	130	1st	140
2nd	110	3rd	130	4th	120	1st	140	2nd	150
3rd	120	4th	140	1st	130	2nd	150	3rd	160
4th	130	1st	150	2nd	140	3rd	160	4th	170
1st	140	2nd	160	3rd	150	4th	170	1st	180
2nd	150	3rd	170	4th	160	1st	180	2nd	190
3rd	160	4th	180	1st	170	2nd	190	3rd	200
4th	170	1st	190	2nd	180	3rd	200	4th	210
1st	180	2nd	200	3rd	190	4th	210	1st	220
2nd	190	3rd	210	4th	200	1st	220	2nd	230
3rd	200	4th	220	1st	210	2nd	230	3rd	240
4th	210	1st	230	2nd	220	3rd	240	4th	250
1st	220	2nd	240	3rd	230	4th	250	1st	260
2nd	230	3rd	250	4th	240	1st	260	2nd	270
3rd	240	4th	260	1st	250	2nd	270	3rd	280
4th	250	1st	270	2nd	260	3rd	280	4th	290
1st	260	2nd	280	3rd	270	4th	290	1st	300
2nd	270	3rd	290	4th	280	1st	300	2nd	310
3rd	280	4th	300	1st	290	2nd	310	3rd	320
4th	290	1st	310	2nd	300	3rd	320	4th	330
1st	300	2nd	320	3rd	310	4th	330	1st	340
2nd	310	3rd	330	4th	320	1st	340	2nd	350
3rd	320	4th	340	1st	330	2nd	350	3rd	360
4th	330	1st	350	2nd	340	3rd	360	4th	370
1st	340	2nd	360	3rd	350	4th	370	1st	380
2nd	350	3rd	370	4th	360	1st	380	2nd	390
3rd	360	4th	380	1st	370	2nd	390	3rd	400
4th	370	1st	390	2nd	380	3rd	400	4th	410
1st	380	2nd	400	3rd	390	4th	410	1st	420
2nd	390	3rd	410	4th	400	1st	420	2nd	430
3rd	400	4th	420	1st	410	2nd	430	3rd	440
4th	410	1st	430	2nd	420	3rd	440	4th	450
1st	420	2nd	440	3rd	430	4th	450	1st	460
2nd	430	3rd	450	4th	440	1st	460	2nd	470
3rd	440	4th	460	1st	450	2nd	470	3rd	480
4th	450	1st	470	2nd	460	3rd	480	4th	490
1st	460	2nd	480	3rd	470	4th	490	1st	500
2nd	470	3rd	490	4th	480	1st	500	2nd	510
3rd	480	4th	500	1st	490	2nd	510	3rd	520
4th	490	1st	510	2nd	500	3rd	520	4th	530
1st	500	2nd	520	3rd	510	4th	530	1st	540
2nd	510	3rd	530	4th	520	1st	540	2nd	550
3rd	520	4th	540	1st	530	2nd	550	3rd	560
4th	530	1st	550	2nd	540	3rd	560	4th	570
1st	540	2nd	560	3rd	550	4th	570	1st	580
2nd	550	3rd	570	4th	560	1st	580	2nd	590
3rd	560	4th	580	1st	570	2nd	590	3rd	600
4th	570	1st	590	2nd	580	3rd	600	4th	610
1st	580	2nd	600	3rd	590	4th	610	1st	620
2nd	590	3rd	610	4th	600	1st	620	2nd	630
3rd	600	4th	620	1st	610	2nd	630	3rd	640
4th	610	1st	630	2nd	620	3rd	640	4th	650
1st	620	2nd	640	3rd	630	4th	650	1st	660
2nd	630	3rd	650	4th	640	1st	660	2nd	670
3rd	640	4th	660	1st	650	2nd	670	3rd	680
4th	650	1st	670	2nd	660	3rd	680	4th	690
1st	660	2nd	680	3rd	670	4th	690	1st	700
2nd	670	3rd	690	4th	680	1st	700	2nd	710
3rd	680	4th	700	1st	690	2nd	710	3rd	720
4th	690	1st	710	2nd	700	3rd	720	4th	730
1st	700	2nd	720	3rd	710	4th	730	1st	740
2nd	710	3rd	730	4th	720	1st	740	2nd	750
3rd	720	4th	740	1st	730	2nd	750	3rd	760
4th	730	1st	750	2nd	740	3rd	760	4th	770
1st	740	2nd	760	3rd	750	4th	770	1st	780
2nd	750	3rd	770	4th	760	1st	780	2nd	790
3rd	760	4th	780	1st	770	2nd	790	3rd	800
4th	770	1st	790	2nd	780	3rd	800	4th	810
1st	780	2nd	800	3rd	790	4th	810	1st	820
2nd	790	3rd	810	4th	800	1st	820	2nd	830
3rd	800	4th	820	1st	810	2nd	830	3rd	840
4th	810	1st	830	2nd	820	3rd	840	4th	850
1st	820	2nd	840	3rd	830	4th	850	1st	860
2nd	830	3rd	850	4th	840	1st	860	2nd	870
3rd	840	4th	860	1st	850	2nd	870	3rd	880
4th	850	1st	870	2nd	860	3rd	880	4th	890
1st	860	2nd	880	3rd	870	4th	890	1st	900
2nd	870	3rd	890	4th	880	1st	900	2nd	910
3rd	880	4th	900	1st	890	2nd	910	3rd	920
4th	890	1st	910	2nd	900	3rd	920	4th	930
1st	900	2nd	920	3rd	910	4th	930	1st	940
2nd	910	3rd	930	4th	920	1st	940	2nd	950
3rd	920	4th	940	1st	930	2nd	950	3rd	960
4th	930	1st	950	2nd	940	3rd	960	4th	970
1st	940	2nd	960	3rd	950	4th	970	1st	980
2nd	950	3rd	970	4th	960	1st	980	2nd	990
3rd	960	4th	980	1st	970	2nd	990	3rd	1000
4th	970	1st	990	2nd	980	3rd	1000	4th	1010
1st	980	2nd	1000	3rd	990	4th	1010	1st	1020
2nd	990	3rd	1010	4th	1000	1st	1020	2nd	1030
3rd	1000	4th	1020	1st	1010	2nd	1030	3rd	1040
4th	1010	1st	1030	2nd	1020	3rd	1040	4th	1050
1st	1020	2nd	1040	3rd	1030	4th	1050	1st	1060
2nd	1030	3rd	1050	4th	1040	1st	1060	2nd	1070
3rd	1040	4th	1060	1st	1050	2nd	1070	3rd	1080
4th	1050	1st	1070	2nd	1060	3rd	1080	4th	1090
1st	1060	2nd	1080	3rd	1070	4th	1090	1st	1100
2nd	1070	3rd	1090	4th	1080	1st	1100	2nd	1110
3rd	1080	4th	1100	1st	1090	2nd	1110	3rd	1120
4th	1090	1st	1110	2nd	1100	3rd	1120	4th	1130
1st	1100	2nd	1120	3rd	1110	4th	1130	1st	1140
2nd	1110	3rd	1130	4th	1120	1st	1140	2nd	1150
3rd	1120	4th	1140	1st	1130	2nd	1150	3rd	1160
4th	1130	1st	1150	2nd	1140	3rd	1160	4th	1170
1st	1140	2nd	1160	3rd	1150	4th	1170	1st	1180
2nd	1150	3rd	1170	4th	1160	1st	1180	2nd	1190
3rd	1160	4th	1180	1st	1170	2nd	1190	3rd	1200
4th	1170	1st	1190	2nd	1180	3rd	1200	4th	1210
1st	1180	2nd	1200	3rd	1190	4th	1210	1st	1220
2nd	1190	3rd	1210	4th	1200	1st	1220	2nd	1230
3rd	1200	4th	1220	1st	1210	2nd	1230	3rd	1240
4th	1210	1st	1230	2nd	1220	3rd	1240	4th	1250
1st	1220	2nd	1240	3rd	1230	4th	1250	1st	1260
2nd	1230	3rd	1250	4th	1240	1st	1260	2nd	1270
3rd	1240	4th	1260	1st	1250	2nd	1270	3rd	1280
4th	1250	1st	1270	2nd	1260	3rd	1280	4th	1290
1st	1260	2nd	1280	3rd	1270	4th	1290	1st	1300
2nd	1270	3rd	1290	4th	1280	1st	1300	2nd	1310
3rd	1280	4th	1300	1st	1290	2nd	1310	3rd	1320
4th	1290	1st	1310	2nd	1300	3rd	1320	4th	1330
1st	1300	2nd	1320	3rd	1310	4th	1330	1st	1340
2nd	1310	3rd	1330	4th	1320	1st	1340	2nd	1350
3rd	1320	4th	1340	1st	1330	2nd	1350	3rd	1360
4th	1330	1st	1350	2nd	1340	3rd	1360	4th	1370
1st	1340	2nd	1360	3rd	1350	4th	1370	1st	1380
2nd	1350	3rd	1370	4th	1360	1st	1380	2nd	1390
3rd	1360	4th	1380	1st	1370	2nd	1390	3rd	1400
4th	1370	1st	1390	2nd	1380	3rd	1400	4th	1410
1st	1380	2nd	1400	3rd	1390	4th	1410	1st	1420
2nd	1390	3rd	1410	4th	1400	1st	1420	2nd	1430
3rd	1400	4th	1420	1st	1410	2nd	1430	3rd	1440
4th	1410	1st	1430	2nd	1420	3rd	1440	4th	1450
1st	1420	2nd	1440	3rd	1430	4th	1450	1st	1460
2nd	1430	3rd	1450	4th	1440	1st	1460	2nd	1470
3rd	1440	4th	1460	1st	1450	2nd	1470	3rd	1480
4th	1450	1st	1470	2nd	1460	3rd	1480	4th	1490
1st	1460	2nd	1480	3rd	1470	4th	1490	1st	1500
2nd	1470	3rd	1490	4th	1480	1st	1500	2nd	1510
3rd	1480	4th	1500	1st	1490	2nd	1510	3rd	1520
4th	1490	1st</							

[illegible]

TABLE 2. Average number of farm real estate sales per sample county, 4th quarter 1941-1946 - North Central States, by areas 1/

Area 2/	Fourth Quarter					
	1941	1942	1943	1944	1945	1946
	Number					
CORN BELT AREA	30	17	22	18	15	17
Central Indiana-Ohio	32	30	50	33	36	40
Illinois-Indiana Cash Grain	29	19	15	14	11	12
Illinois-Iowa Livestock	31	16	20	19	16	8
Central and Northern Iowa	31	11	15	12	6	11
Western Iowa	24	9	13	16	13	15
DAIRY AREA	55	35	57	53	54	54
Northeastern Ohio	48	42	53	54	76	42
Lake Michigan	60	38	64	56	51	61
East St. Louis	47	18	39	32	35	43
CORN BELT FRINGE AREA	30	26	40	32	31	32
Toledo General Farming	26	39	49	39	40	41
Kankakee River	22	21	22	20	20	20
Lower Wabash River	13	29	30	40	40	47
Missouri Putnam Soils	48	28	61	42	50	53
Iowa-Missouri Pasture	51	34	38	31	37	33
Maryville-Greenfield Livestock	42	18	42	30	28	32
Southern Minnesota	13	16	29	32	24	19
LaCrosse-Jubaque Livestock	25	23	33	23	23	26
GENERAL FARMING AREA	50	43	71	66	65	76
Southeastern Ohio	35	30	43	58	57	58
Southeastern Indiana	22	30	75	66	81	74
Southwestern Missouri Plains	65	54	83	68	51	70*
Central Minnesota-Wisconsin	55	48	99	85	81	124
Red River Valley	31	27	37	41	38	27
Central and Western Michigan	54	56	65	56	69	50
CUTOVER AND OZARK AREA	108	80	74	79	97	82
Michigan Cutover	32	24	36	35	42	30
Missouri Ozark	132	93	86	93	114	99
MISSOURI-ILLINOIS COTTON AREA	87	42	52	58	39	43
8 North Central States	43	32	46	42	41	44

- 1/ Deeds dated and recorded within the same quarter for 1942. The 1943-1946 numbers include in addition deeds dated in the preceding month but recorded in each quarter. The names of sample counties are given in the Appendix.
- 2/ Areas and sub-areas are given weights in averages according to the amount of land in farms.
- 3/ Based on 33 sample counties. The number of transfers for areas in which 1941 data were not available was calculated on the basis of the 1941-1942 ratio in areas for which data were available. This ratio was applied to the 1942 figures in those areas for which 1941 data were not available.
- * estimated

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[illegible]

PURCHASERS

Seventy-three percent of the transfers during the fourth quarter, 1946, were purchases by farmers (table 3). Except for the first quarter of 1944, this is the largest proportion of purchases by farmers for any quarter since 1942. During 1946, the proportion of non-farmers buying land to operate was the highest of any year covered by the study. Essentially this represented a change in intentions of non-farmers from one of leasing to one of operation. The Fairy Area and Cutover and Ozark Area were particularly important in the proportion of non-farmers intending to operate the land.

The Corn Belt, General Farming, and Corn Belt Fringe Areas differed only slightly in portion of purchases by farmers in the four quarters of 1946. Although the proportions of purchases by farmers vary from sub-area to sub-area, the situation as a whole is much the same as in other years. Farmers continued to constitute the majority of purchasers. Sixty-six percent of the purchases in the fourth quarter were by farmers with intention to operate (table 4); this was about ten percent more than for other quarters in 1946.

TABLE 3. Distribution of farm land purchases by kind and intent of purchaser, 8 North Central States, 1943-1946, by quarters

Year and quarter	Farmers		Non-farmers	
	To operate	To lease to others	To operate	To lease to others
----- Percent -----				
1943				
1st	60	7	8	26
2nd	54	7	10	29
3rd	48	7	11	34
4th	62	10	10	18
1944				
1st	66	8	11	16
2nd	61	7	11	21
3rd	57	8	14	21
4th	58	6	16	20
1945				
1st	60	8	11	21
2nd	59	8	16	19
3rd	54	8	18	20
4th	56	8	16	23
1946				
1st	53	9	17	17
2nd	54	10	22	14
3rd	55	8	24	13
4th	66	7	16	11

TABLE 4. Farmers and non-farmers buying farms and their intentions to operate or lease to others, 4th quarter, 1946, North Central States, by areas

Area	Total transfers: classified: (number)	Farmers		Non-farmers	
		To operate	To lease to others	To operate	To lease to others
		Percent			
CORN BELT AREA	128	67	8	9	16
Central Indiana-Ohio	77	73	3	10	14
Illinois-Indiana Cash Grain	3	33	22	11	34
Illinois-Iowa Livestock	4	75	0	25	0
Central and Northern Iowa	23	81	17	3	13
Western Iowa	15	67	13	0	20
DAIRY AREA	136	58	7	25	10
Northeastern Ohio	21	57	10	14	9
Lake Michigan	73	59	4	30	7
East St. Louis	42	57	12	17	14
CORN BELT FRINGE AREA	195	67	8	12	13
Toledo General Farming	36	42	11	25	22
Kankakee River	12	84	0	6	8
Lower Wabash River	8	63	12	12	13
Missouri Bottom Soils	24	60	5	6	9
Iowa-Missouri Pasture	31	74	6	10	10
Maryville-Greenfield Livestock	17	89	24	3	11
Southern Minnesota	15	67	0	0	7
LaCrosse-Dubuque Livestock	22	50	9	13	23
GENERAL FARMING AREA	186	70	5	18	6
Southeastern Ohio	58	60	3	30	7
Southeastern Indiana	34	53	12	26	9
Southwestern Missouri Plains 1/					
Central Minnesota-Wisconsin	71	83	3	8	6
Red River Valley	11	82	9		0
Central and Western Michigan	12	75	0	17	8
CUTOVER AND OZARK AREA	31	52	3	23	6
Michigan Cutover	17	43	0	57	0
Missouri Ozark	24	54	4	34	8
MISSOURI-ILLINOIS COTTON AREA	22	73	13	0	9
8 North Central States	699	66	7	16	11

1/ Not available

TABLE 6. Types of sellers. SELLERS

Eighty-six percent of the sellers in the fourth quarter, 1946, were individuals (table 5). In 1945, individuals comprised about 75 percent of the sellers. The remainder of the sales in 1946 were by estates and corporations; these sales were relatively more important in the Corn Belt and Corn Belt Fringe Areas.

The proportion of sellers who were owner-operators increased during 1946. If unclassified individuals are omitted, owner-operator sellers increased from 28 percent of all classified sellers in the first quarter to 40 percent in the fourth quarter. Including unclassified individuals, the percentages were 16 and 19, respectively.

The year to year changes in type of seller were greater for all areas than were changes in type of buyer (table 6). The proportion of sales by corporations decreased from 14 percent in 1945 to 4 percent in 1946, indicating the disposal of farms by credit agencies. The proportions of sales by estates and landlords also decreased. Relatively little change occurred in proportion of sales by owner-operators, from 1945 to 1946.

More than one-half of the operators selling land during 1946 intend to continue farming (table 7). There was some variation between quarters but essentially there was little change in intentions. The proportion of operator sellers intending to continue farming was more in the Corn Belt and the Cotton Areas than in other areas. None of the sellers reported the armed forces as the reason for selling.

TABLE 5. Types of owners selling farms, 4th quarter 1948
North Central States

Area	Total Number	Type of Seller				
		Transfers Owner operator	Land- lord	Unclas- sified individuals	Corpora- tions Estates and Gov't	Percent
CORN BELT AREA	227	26	20	32	17	6
Central Indiana-Ohio	121	33	27	22	18	0
Illinois-Indiana Cash Grain	32	6	5	66	19	6
Illinois-Iowa Livestock	15	47	13	40	0	0
Central and Northern Iowa	44	16	14	43	5	18
Western Iowa	15	20	27	0	43	18
DAIRY AREA	411	17	11	63	7	2
Northeastern Ohio	83	15	7	73	5	0
Lake Michigan	243	17	10	64	7	2
East St. Louis	85	20	20	48	12	0
CORN BELT FRINGE AREA	470	17	15	52	11	5
Toledo General Farming	124	14	11	68	6	1
Kankakee River	18	34	22	22	22	0
Lower Wabash River	47	8	6	78	3	0
Missouri Putnam Soils	63	30	30	2	27	11
Iowa-Missouri Pasture	66	14	16	50	8	12
Maryville-Greenfield Livestock	63	10	8	68	4	10
Southern Minnesota	37	24	27	30	16	3
LaCrosse-Dubuque Livestock	52	15	12	60	8	5
GENERAL FARMING AREA	464	22	15	51	7	5
Southeastern Ohio	115	28	23	37	11	1
Southeastern Indiana	148	14	10	70	3	3
Southwestern Missouri Plains 1/						
Central Minnesota-Wisconsin	124	31	16	35	9	9
Red River Valley	27	-	11	48	19	22
Central and Western Michigan	50	18	10	70	2	0
CUTOVER AND OZARK AREA	132	12	12	75	1	0
Michigan Cutover	33	12	15	73	0	0
Missouri Ozark	99	12	11	76	1	0
MISSOURI-ILLINOIS COTTON AREA	43	23	40	-	-	32
8 North Central States	1747	19	15	52	9	5

1/ Not available

TABLE 1. Types of human activities and their frequency in the study area

Activity	Frequency (times per day)				Total frequency (times per day)
	1	2	3	4	
1. Sleeping	8	16	24	32	80
2. Eating	3	6	9	12	30
3. Drinking	2	4	6	8	20
4. Personal hygiene	1	2	3	4	10
5. Work	1	2	3	4	10
6. Leisure	1	2	3	4	10
7. Transportation	1	2	3	4	10
8. Communication	1	2	3	4	10
9. Education	1	2	3	4	10
10. Health care	1	2	3	4	10
11. Shopping	1	2	3	4	10
12. Travel	1	2	3	4	10
13. Social activities	1	2	3	4	10
14. Religious activities	1	2	3	4	10
15. Other	1	2	3	4	10
Total	80	160	240	320	800

TABLE 6. Types of owners selling farms, North Central States, by areas, 1943-1946

Area and Year	Number of Transfers (Number)	Owner operators	Landlords	Unclassified individuals	Partnerships	Corporation and Government
Corn Belt						
1943	2,312	13	31	16	20	20
1944	2,264	14	26	28	18	14
1945	1,886	16	26	27	31	10
1946	1,860	15	24	38	18	4
Dairy						
1943	1,340	23	32	23	17	5
1944	1,795	17	22	47	11	3
1945	1,754	17	21	48	12	4
1946	2,038	18	14	55	8	2
Corn Belt Fringe						
1943	2,754	13	25	21	18	16
1944	3,523	14	22	37	14	13
1945	2,965	16	24	36	16	9
1946	2,941	16	22	43	13	7
General Farming						
1943	1,997	15	26	27	13	13
1944	2,363	14	24	37	12	13
1945	2,506	14	21	46	12	7
1946	2,444	15	18	53	7	7
Cutover and Ozark						
1943	1/	-	-	-	-	-
1944	576	11	19	60	3	7
1945	605	11	23	53	5	4
1946	624	11	16	69	2	2
Missouri-Illinois Cotton						
1943	103	25	34	5	3	3
1944	115	22	31	18	1	26
1945	86	24	20	6	3	27
1946	124	26	41	6	4	24
North Central States						
1943	8,506	15	30	22	16	14
1944	11,141	13	23	38	13	11
1945	9,804	15	24	35	14	8
1946	10,281	17	15	46	10	5

1/ Not available for 1943.

TABLE 1. - SUMMARY OF DATA FOR THE 1960-1961 FISHING SEASON, BY MONTH AND BY SPECIES

Month	Species	Number of Fish Caught				Total Weight (Pounds)	Average Weight (Pounds)
		1960	1961	1962	1963		
January	Atlantic Salmon	100	120	150	180	4500	11.25
	Brook Trout	50	60	70	80	2100	10.50
	Rainbow Trout	30	40	50	60	1200	10.00
	Steelhead	20	30	40	50	800	10.00
February	Atlantic Salmon	80	100	120	140	3600	10.00
	Brook Trout	40	50	60	70	1700	10.00
	Rainbow Trout	25	35	45	55	1100	10.00
	Steelhead	15	25	35	45	600	10.00
March	Atlantic Salmon	60	80	100	120	2700	10.00
	Brook Trout	30	40	50	60	1050	10.00
	Rainbow Trout	20	30	40	50	800	10.00
	Steelhead	10	20	30	40	400	10.00
April	Atlantic Salmon	40	60	80	100	1800	10.00
	Brook Trout	20	30	40	50	600	10.00
	Rainbow Trout	15	25	35	45	450	10.00
	Steelhead	5	15	25	35	200	10.00
May	Atlantic Salmon	20	40	60	80	900	10.00
	Brook Trout	10	20	30	40	300	10.00
	Rainbow Trout	5	15	25	35	150	10.00
	Steelhead	2	10	20	30	100	10.00
June	Atlantic Salmon	10	20	30	40	400	10.00
	Brook Trout	5	15	25	35	150	10.00
	Rainbow Trout	3	10	20	30	75	10.00
	Steelhead	1	5	15	25	25	10.00
July	Atlantic Salmon	5	15	25	35	200	10.00
	Brook Trout	3	10	20	30	75	10.00
	Rainbow Trout	2	5	15	25	37.5	10.00
	Steelhead	1	3	10	20	12.5	10.00
August	Atlantic Salmon	3	10	20	30	125	10.00
	Brook Trout	2	5	15	25	37.5	10.00
	Rainbow Trout	1	3	10	20	12.5	10.00
	Steelhead	0	2	10	20	12.5	10.00
September	Atlantic Salmon	2	5	15	25	62.5	10.00
	Brook Trout	1	3	10	20	12.5	10.00
	Rainbow Trout	0	1	5	15	6.25	10.00
	Steelhead	0	1	5	15	6.25	10.00
October	Atlantic Salmon	1	3	10	20	31.25	10.00
	Brook Trout	0	1	5	15	6.25	10.00
	Rainbow Trout	0	0	3	10	3.75	10.00
	Steelhead	0	0	2	10	2.5	10.00
November	Atlantic Salmon	0	0	1	5	12.5	10.00
	Brook Trout	0	0	1	5	6.25	10.00
	Rainbow Trout	0	0	0	3	3.75	10.00
	Steelhead	0	0	0	2	2.5	10.00
December	Atlantic Salmon	0	0	0	1	6.25	10.00
	Brook Trout	0	0	0	1	3.125	10.00
	Rainbow Trout	0	0	0	0	0	10.00
	Steelhead	0	0	0	0	0	10.00

TABLE 1. - SUMMARY OF DATA FOR THE 1960-1961 FISHING SEASON, BY MONTH AND BY SPECIES

TABLE 7. Intention of owner-operators who recently sold land, 4th quarter, 1948, North Central States

Area	Total transfers classified (number)	Intent of owner-operators after selling land			
		Continue to farm	Other occupations	In armed forces	Retire
		Percent			
Corn Belt Area	55	67	6	0	27
Dairy Area	68	53	12	0	35
Corn Belt-Fringe Area	61	51	10	0	39
General Farming Area	95	52	12	0	36
Cutover and Ozark Area	15	40	20	0	40
Cotton Area	13	70	10	0	20
8 North Central States	304	55	11	0	34

PRICES

The average selling price per acre has increased each quarter since 1941 over the same quarter of the preceding year, and the 1948 quarterly prices were higher than the prices of all corresponding quarters since 1941. Likewise, there has been a steady increase in average yearly selling price from 1941 through 1948. The increase of 7 percent for the year 1948 over the average price per acre in 1945 was about the same rate of change as between previous years except from 1947 to 1941 when the increase amounted to 13 percent. In 1948 the average selling price per acre in the 8 states was 161 percent of the comparable price for 1941 (table 10).

While there has been a persistent price increase in all areas and in most sub-areas since 1941, the rate has varied considerably between areas and the annual changes for the areas have been less uniform than the average for the 8 states (tables 8 and 10). For example, prices in the Corn Belt

TABLE 7. Comparison of average quarterly selling prices for the years 1942-1946. (Continued)

Year	1942	1943	1944	1945	1946	Total
1942	100	100	100	100	100	500
1943	100	100	100	100	100	500
1944	100	100	100	100	100	500
1945	100	100	100	100	100	500
1946	100	100	100	100	100	500
Total	500	500	500	500	500	2500

The average selling price per acre has increased each quarter since 1942. The first quarter of the preceding year, and the 1946 quarterly sales are higher than the prices of all preceding quarters since 1942. This also shows that there has been a steady increase in average selling prices from 1942 to 1946. The increase of 5 percent for the year 1946 over the average price per acre in 1945 was about the same rate of change as the increase from 1944 to 1945 when the increase amounted to 10 percent. In 1946 the average selling price per acre was 105 percent of the average price for the year 1945.

While there has been a consistent price increase in all quarters since 1942, the average selling price for the year 1946 was 105 percent of the average price for the year 1945. This shows that the average selling price for the year 1946 was 105 percent of the average price for the year 1945, which is the same as the average price for the year 1945.

Area have increased only 50 percent since 1941 compared with 120 percent in the Outover and Ozark areas. The differences between areas were more pronounced during 1945 than in preceding years. Price increases during the latter portion of 1945 were greatest in the less intensively used and lower priced agricultural areas.

TABLE 3. Average price per acre per county, 5 North Central States, 1941-1946

Year	Quarter				Yearly Average
	First	Second	Third	Fourth	
Dollars					
1941	53	54	55	59	55
1942	60	58	61	61	59
1943	68	68	73	72	70
1944	76	73	77	78	76
1945	85	78	80	79	82
1946	90	87	91	88	89

These data are presented in Table 1. The results show that the mean values of the different parameters are within the normal range. The mean values of the different parameters are within the normal range. The mean values of the different parameters are within the normal range.

Table 1. Mean values of the different parameters.

Parameter	Mean values				Normal range
	Mean	SD	Min	Max	
Height (cm)	170	10	150	190	150-190
Weight (kg)	70	15	50	100	50-100
Age (years)	25	5	18	35	18-35
Sex (male/female)	50/50				
Smoking status (yes/no)	20/80				

The results of the different parameters are presented in Table 1. The mean values of the different parameters are within the normal range. The mean values of the different parameters are within the normal range. The mean values of the different parameters are within the normal range.

TABLE 9. Average per acre price of farm real estate changing ownership in sample counties, by areas, 4th quarter 1941-1946, North Central States 1/

Area	Fourth quarter					
	1941	1942	1943	1944	1945	1946
-----Dollars-----						
CORN BELT AREA	99	98	112	128	117	126
Central Indiana-Ohio	81	89	102	132	134	144
Illinois-Indiana Cash Grain	134	151	123	160	174	157
Illinois-Iowa Livestock	97	92	104	130	99	98
Central and Northern Iowa	101	88	122	108	101	104
Western Iowa	65	70	82	97	77	106
DAIRY AREA	63	73	94	97	105	119
Northeastern Ohio	73	81	101	111	119	158
Lake Michigan	65	77	103	100	112	118
East St. Louis	45	48	54	68	62	73
CORN BELT PASTURE AREA	54	54	63	66	74	81
Toledo General Farming	39	69	83	89	103	119
Kankakee River	59	70	82	79	73	80
Lower Wabash River	47	44	64	53	70	58
Missouri Putnam Soils	24	26	29	30	44	53
Iowa-Missouri Pasture	34	37	45	44	47	54
Maryville-Greenfield Livestock	62	56	62	62	61	66
Southern Minnesota	65	64	74	77	90	94
LaCrosse-Dubuque Livestock	52	44	59	63	70	73
GENERAL FARMING AREA	27	33	37	42	43	54
Southeastern Ohio	25	28	29	34	36	45
Southeastern Indiana	15	23	35	41	39	51
Southwestern Missouri Plains	33	27	39	48	58	55*
Central Minnesota-Wisconsin	17	26	28	36	31	51
Red River Valley	20	24	31	33	30	28
Central and Western Michigan	51	63	63	66	76	91
CUTOVER AND OZARK AREA	16	16	18	21	24	33
Michigan Cutover	19	20	22	26	24	35
Missouri Ozark	15	15	17	19	24	32
MISSOURI-ILLINOIS COTTON AREA	36	101	154	181	181	145
8 NORTH CENTRAL STATES	59	61	72	78	79	88

1/ Prices are from recorded farm real estate transfers in sample counties and are the averages for the transfers for which adequate information concerning prices and acreage was available. Only bona fide sales were included. 1941 and 1942 prices represent transfers dated and recorded within the year, whereas 1943, 1944, 1945 and 1946 prices generally represent only those transfers for which buyer or seller reported the date of the agreement for sale to be within the quarter or the preceding month. Areas and sub-areas are given weights in averages according to the amount of land in farms.

2/ Based on 33 sample counties. Land prices in areas for which 1941 data were not available were calculated on the basis of the 1941-1942 ratio in areas for which data were available. This ratio was applied to the 1942 figures in those areas for which 1941 data were not available.

* estimated

TABLE 10. Percent changes in average sales price per acre per county, North Central States, by areas, 1941-1946

Area	Qr.	1941	1942	1943	1944	1945	1946
CORN BELT AREA	1st	100	115	133	144	167	173
	2nd	100	110	125	132	142	152
	3rd	100	109	128	133	139	150
	4th	100	99	113	127	118	127
	Year	100	107	124	135	150	150
DALEY AREA	1st	100	92	120	135	132	153
	2nd	100	99	111	130	141	150
	3rd	100	108	141	147	154	187
	4th	100	116	149	154	167	189
	Year	100	106	130	142	143	170
CORN BELT FRINGE AREA	1st	100	116	136	156	169	180
	2nd	100	104	126	133	135	157
	3rd	100	110	126	130	140	164
	4th	100	100	117	122	137	150
	Year	100	106	126	139	143	163
GENERAL FARMING AREA	1st	100	114	114	131	143	152
	2nd	100	112	127	150	162	184
	3rd	100	112	142	150	165	183
	4th	100	122	137	156	169	200
	Year	100	111	130	144	156	181
CUTOVER AND OZARK AREA	1st	100	114	128	128	171	185
	2nd	100	108	150	167	208	275
	3rd	100	107	121	171	164	214
	4th	100	100	113	131	150	208
	Year	100	107	129	143	171	220
WISCONSIN-ILLINOIS COTTON AREA	1st	100	133	149	163	252	214
	2nd	100	106	150	132	143	172
	3rd	100	123	151	170	172	184
	4th	100	117	180	175	152	188
	Year	100	119	156	159	174	181
NORTH CENTRAL STATES	1st	100	113	128	143	160	170
	2nd	100	107	126	135	144	161
	3rd	100	111	133	140	145	165
	4th	100	103	122	132	134	145
	Year	100	107	127	138	149	161

BUYERS' EQUITY

Mortgage debt per acre on credit-financed transfers during 1946 was \$5 to \$10 more than during preceding years (table 11). The spread between 1946 and 1945 for debt per acre of all purchases was somewhat less than for mortgage sales.

The percentage of transfers financed in 1946 by mortgages and contracts was higher than in 1945 but less than in 1943, 1943, and 1944. The high in 1946 - first and fourth quarters - was 48 percent with a low of 44 percent in the second quarter (table 12).

Buyers' equity in all purchases was lower in 1946 than in 1945; however, the 4th quarter percentage of 67 was the same for both years. The equity of purchasers in mortgage finance sales was less for all quarters in 1946 except the 2nd as compared with 1945. The proportions for the fourth quarter were 41 percent in 1946 and 44 percent in 1945 (table 13).

1. The first part of the document is a letter from the President of the United States to the Congress, dated January 1, 1861. It is a very important document, as it sets out the President's policy towards the Southern States, which had just seceded from the Union. The President states that he will not recognize the Southern States as independent, and that he will use all the power of the Federal Government to maintain the Union.

1. The first part of the report is a general statement of the purpose and scope of the study. It states that the purpose is to determine the effect of the new tax law on the income of individuals and that the scope is limited to the year 1964.

1. The first part of the report is a general statement of the purpose and scope of the study. It states that the purpose of the study is to determine the effect of the new tax law on the income of the average family. The scope of the study is limited to the income of the average family in the United States.

TABLE 11. Per acre indebtedness of total purchases and mortgage financed purchases in selected areas, North Central States, 1943-1946, by quarters

Year and quarter	Corn Belt Areas		Dairy Area		Corn Belt Fringe Area		General Farming Area	
	All pur:	Eq. fin:	All pur:	Eq. fin:	All pur:	Eq. fin:	All pur:	Eq. fin:
-----Dollars-----								
<u>1943</u>								
1st	41	60	28	50	22	32	12	20
2nd	42	69	27	53	19	34	11	20
3rd	33	56	28	55	20	37	9	20
4th	36	60	26	53	20	37	11	21
<u>1944</u>								
1st	43	62	31	56	23	38	13	25
2nd	39	61	29	51	23	41	12	26
3rd	29	64	23	48	20	39	11	24
4th	39	65	28	59	22	39	12	25
<u>1945</u>								
1st	38	65	30	53	23	41	11	26
2nd	37	63	32	54	22	41	11	27
3rd	34	65	27	54	21	39	13	29
4th	39	63	34	63	21	43	14	28
<u>1946</u>								
1st	37	71	40	65	28	47	16	32
2nd	39	73	33	64	23	47	12	28
3rd	40	80	35	67	27	47	16	34
4th	40	72	34	64	24	46	17	31

Butter-Oleum and Cotton Areas deleted because data are insufficient.

TABLE 11. Proportion of tracts financed by mortgages or contracts - 8 North Central States, by quarters, 1942-1946

TABLE 12. Proportion of tracts financed by mortgages or contracts - 8 North Central States, by quarters, 1942-1946

Year	Quarter				Annual
	First	Second	Third	Fourth	
	Percent				
Illinois 1942	63	65	52	53	58
Illinois 1943	80	52	48	48	52
Illinois 1944	53	46	41	44	43
Illinois 1945	45	46	44	45	45
Illinois 1946	49	44	46	49	47
Indiana 1942	63	65	52	53	58
Indiana 1943	80	52	48	48	52
Indiana 1944	53	46	41	44	43
Indiana 1945	45	46	44	45	45
Indiana 1946	49	44	46	49	47
Michigan 1942	63	65	52	53	58
Michigan 1943	80	52	48	48	52
Michigan 1944	53	46	41	44	43
Michigan 1945	45	46	44	45	45
Michigan 1946	49	44	46	49	47
Minnesota 1942	63	65	52	53	58
Minnesota 1943	80	52	48	48	52
Minnesota 1944	53	46	41	44	43
Minnesota 1945	45	46	44	45	45
Minnesota 1946	49	44	46	49	47
Nebraska 1942	63	65	52	53	58
Nebraska 1943	80	52	48	48	52
Nebraska 1944	53	46	41	44	43
Nebraska 1945	45	46	44	45	45
Nebraska 1946	49	44	46	49	47
North Dakota 1942	63	65	52	53	58
North Dakota 1943	80	52	48	48	52
North Dakota 1944	53	46	41	44	43
North Dakota 1945	45	46	44	45	45
North Dakota 1946	49	44	46	49	47
South Dakota 1942	63	65	52	53	58
South Dakota 1943	80	52	48	48	52
South Dakota 1944	53	46	41	44	43
South Dakota 1945	45	46	44	45	45
South Dakota 1946	49	44	46	49	47
Wisconsin 1942	63	65	52	53	58
Wisconsin 1943	80	52	48	48	52
Wisconsin 1944	53	46	41	44	43
Wisconsin 1945	45	46	44	45	45
Wisconsin 1946	49	44	46	49	47

STATE OF NEW YORK
 SENATE
 January 1, 1901.

NAME	PARTIAL				AGE
	1890	1891	1892	1893	
JOHN C.	40	41	42	43	1861
	41	42	43	44	1862
	42	43	44	45	1863
	43	44	45	46	1864
	44	45	46	47	1865

TABLE 13. Proportions of various methods of financing, and equity of buyers in purchased properties, North Central States, 4th quarter, 1949, by areas

Area	Total (Number)	Method of financing			Buyers' equity	
		Cash transfers	Pur- chase sales	mort- con- tracts	In mort- proper- ties	In all proper- ties
					1/	2/
CORN BELT AREA	220	50	50	0	45	70
Central Indiana-Ohio	120	38	62	0	46	63
Illinois-Indiana Cash Grain	22	84	16	0	3	90
Illinois-Iowa Livestock	14	43	57	0	43	65
Central and Northern Iowa	39	54	46	0	41	65
Western Iowa	15	67	33	0	38	80
DAIRY AREA	377	52	48	0	44	68
Northeastern Ohio	76	55	45	0	44	71
Lake Michigan	221	46	54	0	45	65
East St. Louis	80	64	36	0	45	75
CORN BELT PRIME AREA	433	53	44	0	51	63
Toledo General Farming	120	48	52	0	42	69
Kankakee River	18	33	67	0	49	61
Lower Wabash River	39	64	36	0	45	69
Missouri Putnam Soils	55	44	56	0	13	36
Iowa-Missouri Pasture	63	60	40	0	43	75
Maryville-Greenfield Livestock	52	20	19	1	43	57
Southern Minnesota	27	51	49	0	22	53
LaCrosse-Dubuque Livestock	40	58	42	0	32	63
GENERAL FARMING AREA	387	49	51	0	37	66
Southeastern Ohio	93	53	47	0	26	64
Southeastern Indiana	109	61	39	0	17	59
Southwestern Missouri Plains 2/						
Central Minnesota-Wisconsin	112	46	55	0	35	60
Red River Valley	24	46	50	4	38	54
Central and Western Michigan	43	53	47	0	43	73
OUTOVER AND OZARK AREA	90	54	46	0	35	60
Michigan Outover	15	60	40	0	44	61
Missouri Ozark	75	53	47	0	34	60
MISSOURI-ILLINOIS COTTON AREA	43	28	72	0	32	54
8 NORTH CENTRAL STATES	1556	51	49	0	41	67

1/ Includes purchase contracts

2/ Not available

REPORT OF THE COMMISSIONER OF THE GENERAL LAND OFFICE
IN RESPONSE TO A RESOLUTION OF THE HOUSE OF REPRESENTATIVES
PASSED MAY 1, 1890

[illegible][illegible]

MORTGAGE FINANCING

Purchase money mortgages continued as an important finance type, but were a smaller percentage of all new mortgages than in earlier years.

Purchase money mortgages in the 4th quarter 1946 were 25 percent of all new mortgages compared to 32 percent for the 4th quarter 1945, 33 percent for the 4th quarter 1944, and 41 percent for the 4th quarter 1943.^{1/}

During the last three quarters of 1946, other new mortgages by the Federal Land Banks and Land Bank Commissioner accounted for from 1 to 3 percent of all new mortgages. Commercial banks supplied the highest proportion of mortgages in the last three quarters of 1946 (table 14).

A slightly different percentage distribution by type of lender is obtained if purchase money mortgages are included in the classification (table 13). Individuals supplied nearly the same proportion of new mortgages (35 percent) in each of the last four years. Commercial banks have shown a steady increase. Insurance companies, the Federal Land Banks, and others decreased in importance.

Although the changes in mortgage funds from 1943 to 1946 are in the same direction as numbers for the different types of lenders, the proportion of funds from various sources is quite different from that of numbers for some kinds of lenders (tables 18 and 19). Commercial banks are supplying an increasing proportion of mortgage funds, but carry a smaller portion of total loan value than of numbers of mortgages. Insurance companies are

^{1/} From previous quarterly reports.

supplying a small percentage of the funds in 1946 than in 1943, but in all years carried a larger portion of mortgage funds than of numbers of mortgages. Individuals, the Federal Land Banks, and other lenders have about the same percent of mortgage funds as of numbers of mortgages. The Cutover-Ozark area stands out as having the highest portion of mortgage funds by commercial banks.

More than half of the new mortgages in the fourth quarter 1946 were at an interest rate of at least 5 percent (table 16). These were principally loans by commercial banks and individuals. Insurance company interest charges were higher in the second half than they were in the first half of 1946.

Nearly 50 percent of the loans during 1946 were for five years or less. Again, the majority of these were made by individuals and commercial banks. Most loans by insurance companies and miscellaneous sources were for 10 years or more (table 17).

Nearly 60 percent of the new mortgage loans in the fourth quarter 1946 were fully amortized, and the remainder were about equally divided between partial amortization and no amortization. Most of the non-amortized loans were short term, made by individuals and commercial banks (table 18).

TABLE 14. Relative extent of use of purchase money mortgages and sources of other new mortgage credit, 4th quarter, 1940, North Central States, by areas ^{1/}

Area	Other new mortgages by					
	Purchase	Indi-	FLS	Insur-	Comm-	
	money	viduals	W.C.	ance	dial	Other
	mortgages	2/	3/	co's.	banks	
	Percent					
CORN BELT AREA	23	13	3	14	39	8
Central Indiana-Ohio	15	14	3	11	46	11
Illinois-Indiana Cash Grain	20	0	0	49	30	0
Illinois-Iowa Livestock	0	33	0	17	50	0
Central and Northern Iowa	56	6	6	13	19	0
Western Iowa	75	0	0	25	0	0
DAIRY AREA	28	19	4	4	34	11
Northeastern Ohio	21	7	3	7	43	19
Lake Michigan	34	28	2	2	28	6
East St. Louis	14	0	17	7	45	17
CORN BELT FRINGE AREA	28	14	0	9	41	8
Toledo General Farming	11	8	0	3	53	19
Kankakee River	20	10	3	10	30	0
Lower Wabash River	21	21	0	14	37	7
Missouri Putnam Soils	40	10	0	7	43	0
Iowa-Missouri Pasture	41	9	0	5	23	22
Maryville-Greenfield Livestock	57	0	0	14	2	0
Southern Minnesota	14	33	0	33	20	0
LaCrosse-Fubuque Livestock	47	21	0	0	32	11
GENERAL FARMING AREA	17	15	7	1	39	21
Southeastern Ohio	12	12	9	0	14	53
Southeastern Indiana	8	11	9	0	49	18
Southwestern Missouri Plains ^{3/}						
Central Minnesota-Wisconsin	29	21	13	2	29	6
Red River Valley	26	25	0	0	25	25
Central and Western Michigan	15	5	0	5	75	0
CUTOVER AND PASTURE AREA	44	22	0	0	41	2
Michigan Cutover	20	20	0	0	60	0
Missouri Ozark	37	22	0	0	38	3
MISSOURI-ILLINOIS COTTON AREA	21	21	0	7	4	0
8 NORTH CENTRAL STATES	26	16	3	6	37	12

^{1/} Percentages of total number of new mortgages on tracts surveyed.

^{2/} Includes contracts.

^{3/} Not available.

TABLE 15. Sources of mortgage credit and mortgage encumbered, by area and kind of lender, North Central States, 1943-1946

Area and year	Mortgage funds supplied by					Mortgage encumbered				
	Ins.	Sec.	Loans	Other	Total	Ins.	Sec.	Loans	Other	Total
Corn Belt Area										
1943	14	13	45	9	100	53	57	59	67	58
1944	18	11	46	6	100	53	55	55	61	55
1945	22	7	40	7	100	53	51	52	52	52
1946	26	8	30	4	100	53	44	53	52	52
Dairy Area										
1943	50	10	15	8	100	57	52	46	52	54
1944	55	11	8	3	100	54	52	50	51	57
1945	48	8	8	7	100	54	53	57	52	58
1946	47	6	9	8	100	57	47	51	60	55
Corn Belt Fringe Area										
1943	23	13	35	6	100	50	52	55	70	63
1944	33	11	29	5	100	55	50	61	61	60
1945	31	13	22	5	100	50	59	50	57	57
1946	33	5	25	7	100	52	47	60	65	58
General Farming Area										
1943	32	12	12	11	100	61	5	65	11	61
1944	43	13	5	12	100	59	4	62	63	59
1945	35	7	10	15	100	61	5	70	61	59
1946	38	6	5	13	100	57	5	60	71	60
Cutover and Ozark Area										
1943	Not designated as area									
1944	51	9	0	1	100	54	46	-	56	56
1945	30	24	1	8	100	59	41	63	50	52
1946	44	4	0	7	100	57	43	-	50	50
Missouri-Illinois Cattle Area										
1943	15	21	32	26	100	49	37	33	61	41
1944	8	1	30	13	100	55	40	62	70	40
1945	12	1	42	24	100	63	74	61	61	60
1946	16	1	30	10	100	58	59	66	74	55
Region										
1943	26	13	34	8	100	60	56	60	64	59
1944	30	11	32	6	100	60	56	57	61	57
1945	31	7	28	7	100	63	56	55	56	55
1946	33	7	23	7	100	58	54	56	63	56

TABLE 18. Proportion of new farm land mortgages made at various interest rates, by type of lender, 23 sample counties, 4th quarter 1948, North Central States 1/

Type of lender	Total:	Percent of total loans of each type of lender									
	cases:	by interest rates									
	:	2 :	3 :	3 1/2 :	4 :	4 1/2 :	5 :	6 :	7 :	8 :	
	(Number)	-----Percent-----									
Individual	107	1	2	5	22	1	24	25	2	1	
Commercial banks	107	0	0	0	51	3	22	21	0	3	
Insurance companies	73	0	3	0	30	28	39	0	3	0	
FLP and LEC	12	0	0	0	67	8	25	0	0	0	
Others	51	0	10	0	25	4	37	22	0	2	
TOTAL	313	0	3	2	37	5	31	19	1	2	
Interest rate not given	52										
GRAND TOTAL	365										

1/ Sample counties used in the study of mortgage terms are Logan and Macoupin, Illinois; Adams and Jennings, Indiana; Benton, Clarke, Montgomery and Story, Iowa; Cottonwood, Minnesota; Harrison, LaSalle, Monroe and Van Buren, Missouri; Lenawee, Livingston, and Van Alstyne, Michigan; Darke, Madison and Tuskingum, Ohio; and Lafayette, Wisconsin.

1. The first of these is the fact that the United States has a large and growing population of people who are not citizens of the United States. This is a result of the large number of people who have immigrated to the United States in recent years, and the fact that many of these people are not naturalized citizens.

TABLE 17. Proportion of new farm mortgages made for various lengths of time, by type of lender, 23 sample counties, 4th quarter 1942, North Central States ^{1/}

Type of lender	Length of mortgage							
	Total	1 year	2, 3	4	5	6, 7, 8	9	Over
	cases	or	or 4	5	or 9	10	10	10
	(Number)	less	years	years	years	years	years	years
Individual	99	16	19	43	7	12	3	
Commercial banks	102	11	13	26	6	33	22	
Insurance companies	52	0	0	25	2	15	58	
FLB and LBC	9	0	0	0	0	11	89	
Other	36	0	3	14	5	59	19	
TOTAL	298	9	11	29	5	22	24	
Length of mortgage not given	67							
GRAND TOTAL	365							

^{1/} See table 16.

TABLE 18. Arrangements for repayment of principal included in new farm mortgages, by type of lender, 23 sample counties, 4th quarter 1942, North Central States ^{1/}

Type of lender	Percent of total mortgages			
	Total	Fully	partially	Not
	cases	amortized	amortized	amortized
	(Number)	Percent	Percent	Percent
Individual	65	43	25	32
Commercial banks	80	46	28	26
Insurance companies	35	77	23	0
FLB and LBC	7	100	0	0
Others	38	84	11	5
TOTAL	225	59	22	20
Method of repayment not given	140			
GRAND TOTAL	365			

^{1/} See table 16.

[illegible]

in most new hotels included in new form of

1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 26

TABLE 19. Percent Distribution of numbers of mortgages by kind of lender, North Central States, 1943-46

Kind of lender	1943	1944	1945	1946
-----Percent-----				
Individuals	32	35	35	35
Commercial banks	25	27	33	36
Insurance companies	21	18	14	14
FLB - LSC	12	11	9	7
Others	10	9	9	8
Total	100	100	100	100
Number of mortgages	4028	4959	4252	4415

RESALES

Resales as a percentage of all sales vary widely from county to county and from one time period to another in the same county. In Cedar County Iowa, for example, 40 percent of the transfers were resales, but in Fayette Iowa and Steel Minnesota, only 4 percent of transfers were resales in the fourth quarter 1946 (table 23). Resales in three quarters of 1946 were higher than in previous years, but there is no consistency in numbers of resales, or in price change on the properties sold. As may be expected with the greater number of years covered by the quarterly survey, the percent of properties resold since 1940 has increased more than has the percent of properties sold within two years. But even in the case of all resales since 1940, there is wide variation between counties and years.

There is a wide variation in the number of years covered by the quarterly survey, the number of properties resold since 1940 has increased more than has the number of properties sold within the year. But even in the case of all counties where the survey is wide variation between counties and years.

No.	Name	Sex	Age	Height	Weight	Temp.	Pulse	Respiration	Blood Pressure	Remarks	Signature	Date
1	John Doe	M	25	5' 10"	180	98.6	72	18	120/80	Normal	J. Doe	10/1/19
2	Jane Smith	F	22	5' 5"	120	98.4	68	16	110/70	Normal	J. Smith	10/2/19
3	Robert Johnson	M	30	6' 2"	200	98.8	75	20	130/90	Normal	R. Johnson	10/3/19
4	Mary White	F	28	5' 8"	150	98.5	70	18	120/80	Normal	M. White	10/4/19
5	William Brown	M	35	6' 0"	190	98.7	73	19	125/85	Normal	W. Brown	10/5/19
6	Elizabeth Green	F	24	5' 6"	130	98.3	66	15	115/75	Normal	E. Green	10/6/19
7	Thomas Black	M	32	6' 1"	195	98.9	76	21	135/95	Normal	T. Black	10/7/19
8	Patricia Gray	F	26	5' 7"	140	98.6	69	17	120/80	Normal	P. Gray	10/8/19
9	Charles King	M	38	6' 3"	210	98.9	78	22	140/100	Normal	C. King	10/9/19
10	Sarah Lee	F	23	5' 4"	115	98.2	65	14	110/70	Normal	S. Lee	10/10/19

A. 2011Major Land Value Areas and Sample CountiesCORN BELT AREA

Central Indiana-Ohio

Grant Co., Ind.-4

Rush Co., Ind.

Tippecanoe Co., Ind.-2,3,4

Darke Co., Ohio

Madison Co., Ohio

Illinois-Indiana Cash Grain

Logan Co., Ill.

Champaign Co., Ill.

Livingston Co., Ill.

Illinois-Iowa Livestock

Knox Co., Ill.-3,4

Ogle Co., Ill.

Cedar Co., Iowa

Central & Northern Iowa

Benton Co., Iowa

Cerro Gordo Co., Iowa

Palo Alto Co., Iowa

Story Co., Iowa

Western Iowa

Crawford Co., Iowa-1,2,3,4

Montgomery Co., Iowa

DAIRY AREA

Northeastern Ohio

Medina Co., Ohio

Wayne Co., Ohio

Lake Michigan

Brown Co., Wis.

Jefferson Co., Wis.

McHenry Co., Ill.

Porter Co., Ind.-1,2,3,4

Van Buren Co., Mich.

East St. Louis

Clinton Co., Ill.

Macoupin Co., Ill.

CORN BELT FRINGE AREA

Toledo Gen. Farming

Adams Co., Ind.

Putnam Co., Ohio

Seneca Co., Ohio-2,3,4

Lenawee Co., Mich.

Kankakee River

Newton Co., Ind.-4

Noble Co., Ind.

Lower Wabash

Parke Co., Ind.

Knox Co., Ind.-3,4

Missouri-Putnam

Audrain Co., Mo.-1,2,3,4

Monroe Co., Mo.

Iowa-Missouri Pasture

Clarke Co., Iowa

Harrison Co., Mo.

Maryville-Greenfield

Nodaway Co., Mo.

Adair Co., Iowa

Southern Minnesota

Cottonwood Co., Minn.

McLeod Co., Minn.-1,2,3,4

Steele Co., Minn.

LaCrosse-Dubuque

Fayette Co., Iowa

Lafayette Co., Wis.

Winona Co., Minn.-1,2,3,4

- 1 - Omitted first quarter
 2 - Omitted second quarter
 3 - Omitted third quarter
 4 - Omitted fourth quarter

APPENDIX (continued)GENERAL FARMING AREASoutheastern Ohio

Muskingum Co., Ohio
 Pike Co., Ohio

Southeastern Indiana

Jennings Co., Ind.
 Ripley Co., Ind.

Southwestern Mo. Plains

Johnson Co., Mo.-2,3,4
 Lawrence Co., Mo.-4

Central Minn.-Wisconsin

Barron Co., Wis.
 Morrison Co., Minn.-1,2,3,4

Red River Valley

Stevens Co., Minn.-1,2,3,4
 Norman Co., Minn.

Central & Western Mich.

Livingston Co., Mich.-3,4
 Gratiot Co., Mich.

CUTOVER AND OZARK AREAMichigan Cutover

(Lower Peninsula)

Emmet Co., Mich.
 Ogemaw Co., Mich.

Missouri Ozark

Laclede Co., Mo.

COTTON AREA

Peniscot Co., Mo.

- 1 - Omitted first quarter
- 2 - Omitted second quarter
- 3 - Omitted third quarter
- 4 - Omitted fourth quarter

THE FUTURE OF THE
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(continued)

TABLE 2b. Average number of farm real estate sales per sample county, second quarter 1941-1946 - North Central States, by areas 1/

Area 2/	Second quarter					
	1941 3/	1942	1943	1944	1945	1946
	Number					
<u>CORN BELT AREA</u>	22	20	39	27	26	27
Central Indiana-Ohio	27	31	50	37	43	39
Illinois-Indiana Cash Grain	10	17	27	14	11	33
Illinois-Iowa Livestock	30	23	30	22	30	21
Central and Northern Iowa	19	16	40	29	19	22
Western Iowa	8	14	50	30	22	24
<u>DAIRY AREA</u>	60	44	59	55	65	75
Northeastern Ohio	59	53	69	63	79	96
Lake Michigan	44	44	60	60	66	73
East St. Louis	46	26	45	39	37	46
<u>CORN BELT FRINGE AREA</u>	26	22	46	39	37	44
Toledo General Farming	33	33	70	53	59	67
Kankakee River	29	26	26	23	38	25
Lower Wabash River	17	25	44	49	52	51
Missouri Putnam Soils	27	30	42	46	53	70
Iowa-Missouri Pasture	26	21	48	34	30	34
Maryville-Greenfield Livestock	42	18	69	51	43	62
Southern Minnesota	20	16	27	28	20	25
LaCrosse-Dubuque Livestock	13	15	35	36	19	33
<u>GENERAL FARMING AREA</u>	33	37	65	72	64	92
Southeastern Ohio	24	29	75	54	68	71
Southeastern Indiana	34	31	40	71	11	33
Southwestern Missouri Plains	45	36	88	71	75	93
Central Minnesota-Wisconsin	46	46	73	98	76	135
Red River Valley	14	14	27	26	22	53
Central and Western Michigan	50	49	62	81	70	60
<u>CUTOVER AND CHALK AREA</u>	69	61	88	63	63	92
Michigan Cutover	27	24	35	31	27	38
Missouri Chalk	82	73	78	73	75	109
<u>MISSOURI-ILLINOIS COTTON AREA</u>	31	15	19	18	25	30
<u>9 NORTH CENTRAL STATES</u>	34	30	51	47	45	57

1/ Deeds dated and recorded within the same quarter for 1942. The 1943-1946 numbers include in addition deeds dated in the preceding month but recorded in each quarter. The names of sample counties are given in the Appendix.

2/ Areas and sub-areas are given weights in averages according to the amount of land in farms.

3/ Based on 33 sample counties. The number of transfers for areas in which 1941 data were not available was calculated on the basis of the 1941-1942 ratio in areas for which data were available. This ratio was applied to the 1942 figures in those areas for which 1941 data were not available.

TABLE 2c. Average number of farm real estate sales per sample county,
third quarter 1941-1945 - North Central States, by area. 1/

Area 2/	Third quarter					
	1941 3/	1942	1943	1944	1945	1946
	Number					
CORN BELT AREA	27	17	22	18	18	17
Central Indiana-Ohio	31	25	30	28	33	31
Illinois-Indiana Cash Grain	22	20	18	9	15	14
Illinois-Iowa Livestock	23	18	18	14	18	11
Central and Northern Iowa	33	12	18	17	10	14
Western Iowa	18	16	23	9	14	14
DAIRY AREA	57	29	48	36	56	54
Northeastern Ohio	44	28	57	51	76	47
Lake Michigan	66	32	48	31	57	60
East St. Louis	44	22	38	35	26	44
CORN BELT & RIVER AREA	29	15	30	24	27	28
Toledo General Farming	45	24	39	35	41	29
Kankakee River	31	15	20	21	21	18
Lower Wabash River	17	13	25	39	36	28
Missouri Putnam Soils	39	16	32	33	49	47
Iowa-Missouri Pasture	24	12	32	24	29	27
Marionville-Greenfield Livestock	24	18	44	22	18	20
Southern Minnesota	20	10	25	13	13	14
LaCrosse-Dubuque Livestock	32	9	24	18	20	17
GENERAL FARMING AREA	32	35	60	58	63	73
Southeastern Ohio	37	20	62	54	71	78
Southeastern Indiana	22	32	54	46	68	78
Southwestern Missouri Plains	50	34	72	62	58	67
Central Minnesota-Wisconsin	33	51	80	84	82	102
Red River Valley	16	16	14	19	21	23
Central and Western Michigan	23	38	56	44	60	49
CUTOVER AND GRASS AREA	32	44	70	64	71	60
Michigan Cutover	45	32	37	36	45	28
Missouri Ozark	67	48	80	73	84	70
MISSOURI-ILLINOIS COTTON AREA	27	13	17	9	15	12
8 NORTH CENTRAL STATES	34	24	39	34	39	39

1/ See table 2b

2/ See table 2b

3/ See table 2b

Table 1. Summary statistics of the data set. The table shows the number of observations, the mean, the standard deviation, the minimum, the maximum, and the range of the data set.

Summary Statistics					
Variable	Mean	Standard Deviation	Minimum	Maximum	Range
Age	35.2	12.5	18	65	47
Gender	0.45	0.50	0	1	1
Marital Status	0.65	0.48	0	1	1
Education	12.5	2.1	9	16	7
Income	45000	15000	20000	80000	60000
Health Status	0.75	0.43	0	1	1
Exercise	0.35	0.48	0	1	1
Stress	0.55	0.50	0	1	1
Depression	0.25	0.44	0	1	1
Loneliness	0.40	0.50	0	1	1
Life Satisfaction	0.60	0.49	0	1	1
Quality of Life	0.70	0.46	0	1	1
Physical Health	0.80	0.40	0	1	1
Mental Health	0.65	0.47	0	1	1
Overall Health	0.75	0.43	0	1	1
Life Expectancy	75.5	5.2	65	85	20
Healthcare Costs	12000	3000	5000	20000	15000
Life Insurance	0.50	0.50	0	1	1
Retirement Savings	0.40	0.50	0	1	1
Home Ownership	0.60	0.49	0	1	1
Car Ownership	0.70	0.46	0	1	1
Travel Frequency	0.30	0.48	0	1	1
Volunteering	0.20	0.40	0	1	1
Religious Beliefs	0.50	0.50	0	1	1
Political Views	0.40	0.50	0	1	1
Environmental Concerns	0.60	0.49	0	1	1
Technology Use	0.70	0.46	0	1	1
Work-Life Balance	0.50	0.50	0	1	1
Family Support	0.60	0.49	0	1	1
Community Involvement	0.30	0.48	0	1	1
Life Goals	0.40	0.50	0	1	1
Personal Growth	0.50	0.50	0	1	1
Self-Reflection	0.60	0.49	0	1	1
Emotional Stability	0.70	0.46	0	1	1
Resilience	0.80	0.40	0	1	1
Optimism	0.60	0.49	0	1	1
Gratitude	0.50	0.50	0	1	1
Forgiveness	0.40	0.50	0	1	1
Compassion	0.30	0.48	0	1	1
Kindness	0.20	0.40	0	1	1
Patience	0.10	0.30	0	1	1
Humility	0.05	0.22	0	1	1
Modesty	0.02	0.10	0	1	1
Shyness	0.15	0.36	0	1	1
Introversion	0.25	0.44	0	1	1
Extroversion	0.75	0.43	0	1	1
Sociability	0.65	0.48	0	1	1
Communication Skills	0.80	0.40	0	1	1
Interpersonal Skills	0.70	0.46	0	1	1
Leadership Skills	0.50	0.50	0	1	1
Teamwork Skills	0.60	0.49	0	1	1
Problem Solving Skills	0.70	0.46	0	1	1
Decision Making Skills	0.80	0.40	0	1	1
Time Management Skills	0.60	0.49	0	1	1
Organization Skills	0.50	0.50	0	1	1
Planning Skills	0.40	0.50	0	1	1
Execution Skills	0.30	0.48	0	1	1
Evaluation Skills	0.20	0.40	0	1	1
Reflection Skills	0.10	0.30	0	1	1
Learning Skills	0.05	0.22	0	1	1
Adaptability Skills	0.02	0.10	0	1	1
Resilience Skills	0.15	0.36	0	1	1
Optimism Skills	0.25	0.44	0	1	1
Gratitude Skills	0.35	0.48	0	1	1
Forgiveness Skills	0.45	0.50	0	1	1
Compassion Skills	0.55	0.50	0	1	1
Kindness Skills	0.65	0.48	0	1	1
Patience Skills	0.75	0.43	0	1	1
Humility Skills	0.85	0.37	0	1	1
Modesty Skills	0.95	0.23	0	1	1
Shyness Skills	0.05	0.22	0	1	1
Introversion Skills	0.15	0.36	0	1	1
Extroversion Skills	0.25	0.44	0	1	1
Sociability Skills	0.35	0.48	0	1	1
Communication Skills	0.45	0.50	0	1	1
Interpersonal Skills	0.55	0.50	0	1	1
Leadership Skills	0.65	0.48	0	1	1
Teamwork Skills	0.75	0.43	0	1	1
Problem Solving Skills	0.85	0.37	0	1	1
Decision Making Skills	0.95	0.23	0	1	1
Time Management Skills	0.05	0.22	0	1	1
Organization Skills	0.15	0.36	0	1	1
Planning Skills	0.25	0.44	0	1	1
Execution Skills	0.35	0.48	0	1	1
Evaluation Skills	0.45	0.50	0	1	1
Reflection Skills	0.55	0.50	0	1	1
Learning Skills	0.65	0.48	0	1	1
Adaptability Skills	0.75	0.43	0	1	1
Resilience Skills	0.85	0.37	0	1	1
Optimism Skills	0.95	0.23	0	1	1
Gratitude Skills	0.05	0.22	0	1	1
Forgiveness Skills	0.15	0.36	0	1	1
Compassion Skills	0.25	0.44	0	1	1
Kindness Skills	0.35	0.48	0	1	1
Patience Skills	0.45	0.50	0	1	1
Humility Skills	0.55	0.50	0	1	1
Modesty Skills	0.65	0.48	0	1	1
Shyness Skills	0.75	0.43	0	1	1
Introversion Skills	0.85	0.37	0	1	1
Extroversion Skills	0.95	0.23	0	1	1

Table 1. Summary statistics of the data set. The table shows the number of observations, the mean, the standard deviation, the minimum, the maximum, and the range of the data set.

TABLE 4b. Farmers and non-farmers buying farms and their intentions to operate or lease to others, second quarter 1946, North Central States, by areas

Area	Total transfers classified (Number)	Farmers		Non-farmers	
		To	To lease	To	To lease
		operate	to others	operate	to others
		Percent			
CORN BELT AREA	208	57	12	15	16
Central Indiana-Ohio	114	59	5	24	12
Illinois-Indiana Cash Grain	24	25	42	4	29
Illinois-Iowa Livestock	7	43	0	14	43
Central and Northern Iowa	44	64	11	2	18
Western Iowa	19	64	26	5	5
DAIRY AREA	232	45	10	32	13
Northeastern Ohio	48	31	17	37	15
Lake Michigan	144	49	8	33	10
East St. Louis	40	50	3	23	20
CORN BELT PRINCE AREA	319	59	9	14	18
Toledo General Farming	59	52	12	22	14
Kankakee River	33	46	0	27	27
Lower Wabash River	41	56	12	15	17
Missouri Putnam Soils	61	70	7	7	16
Iowa-Missouri Pasture	23	52	4	12	22
Maryville-Greenfield Livestock	47	62	6	11	21
Southern Minnesota	25	72	12	4	12
LaCrosse-Dubuque Livestock	30	37	20	7	15
GENERAL FARMING AREA	257	56	7	24	13
Southeastern Ohio	77	57	4	21	13
Southeastern Indiana	60	33	10	42	13
Southwestern Missouri Plains	21	62	0	33	5
Central Minnesota-Wisconsin	53	68	8	17	7
Red River Valley	22	82	5	4	9
Central and Western Michigan	24	54	13	25	9
CUTOVER AND OZARK AREA	54	46	2	46	6
Michigan Cutover	24	37	0	54	9
Missouri Ozark	30	53	3	40	4
MISSOURI-ILLINOIS COTTON AREA	18	22	45	11	22
8 NORTH CENTRAL STATES	1088	54	10	22	14

TABLE 4c. Farmers and non-farmers buying farms and their intentions to operate or lease to others, third quarter 1946, North Central States, by areas

Area	Total transfers classified (Number)	Farmers				Non-farmers	
		To operate percent	To lease to others percent	To operate percent	To lease to others percent	To operate percent	To lease to others percent
CORN BELT AREA	148	54	11	14	21		
Central Indiana-Ohio	86	50	4	16	20		
Illinois-Indiana Cash Grain	17	35	24	6	35		
Illinois-Iowa Livestock	9	33	12	33	22		
Central and Northern Iowa	25	55	24	4	16		
Western Iowa	11	45	27	9	18		
DAIRY AREA	136	48	7	38	7		
Northeastern Ohio	22	32	14	41	13		
Lake Michigan	81	46	7	41	6		
East St. Louis	33	54	0	30	6		
CORN BELT PRINCE AREA	152	57	11	16	14		
Toledo General Farming	34	38	21	26	15		
Kankakee River	24	67	8	17	8		
Lower Wabash River	2	50	0	0	50		
Missouri Putnam Soils	38	74	5	16	5		
Iowa-Missouri Pasture	13	54	0	31	16		
Maryville-Greenfield Livestock	14	43	14	7	36		
Southern Minnesota	10	70	10	0	20		
LaCrosse-Lubuque Livestock	17	47	12	23	13		
GENERAL FARMING AREA	196	62	3	24	11		
Southeastern Ohio	84	54	1	19	16		
Southeastern Indiana	31	55	6	29	10		
Southwestern Missouri Plains	12	47	0	33	0		
Central Minnesota-Wisconsin	55	54	2	27	7		
Red River Valley	15	50	0	20	20		
Central and Western Michigan	5	13	11	22	11		
CUTOVER AND BLANK AREA	17	17	0	71	11		
Michigan Cutover	7	0	0	71	29		
Missouri Ozark	10	30	0	70	0		
MISSOURI-ILLINOIS COTTON AREA	9	55	33	0	11		
8 NORTH CENTRAL STATES	658	55	6	24	13		

TABLE 5b. Types of owners selling farms, second quarter 1946, North Central States

Area	Type of seller					
	Total	Owner	Land-	Unclas-	Corpora-	
	transfers	oper-	lord	sified	Estates	tions
	Number)	ator		indi-	and	Gov't.
				viduals		
				Percent		
CORN BELT AREA	380	17	32	32	15	4
Central Indiana-Ohio	184	31	40	13	12	0
Illinois-Indiana Cash Grain	67	3	30	52	12	-
Illinois-Iowa Livestock	46	2	13	59	22	4
Central and Northern Iowa	81	13	32	38	8	11
Western Iowa	24	8	29	13	42	8
DAIRY AREA	587	20	17	51	9	3
Northeastern Ohio	191	14	7	70	7	2
Lake Michigan	335	28	20	45	6	3
East St. Louis	91	1	30	34	2	33
CORN BELT PRINCIPAL AREA	730	13	24	43	11	3
Toledo General Farming	201	11	21	56	11	1
Kankakee River	49	33	51	4	-	4
Lower Wabash River	103	8	23	62	10	7
Missouri Putnam Soils	70	22	49	1	14	14
Iowa-Missouri Pasture	65	10	18	63	3	6
Maryville-Greenfield Livestock	124	6	15	42	10	27
Southern Minnesota	49	20	20	29	23	8
LaCrosse-Jobuque Livestock	66	18	18	52	9	3
GENERAL FARMING AREA	728	14	18	60	6	2
Southeastern Ohio	142	26	22	39	13	-
Southeastern Indiana	181	10	19	52	7	2
Southwestern Missouri Plains	93	7	18	74	1	-
Central Minnesota-Wisconsin	135	16	20	60	1	3
Red River Valley	63	10	13	54	10	13
Central and Western Michigan	120	8	13	76	3	-
CUTOVER AND OZARK AREA	184	13	17	67	2	1
Michigan Cutover	75	20	14	63	3	-
Missouri Ozark	109	8	18	70	2	2
MISSOURI-ILLINOIS CUTOVER AREA	80	30	50	14	3	3
S. NORTH CENTRAL STATES	2639	16	22	49	9	4

State	Total	Type of water			
		Surface	Underground	Artificial	Other
Alabama	100	100	0	0	0
Alaska	100	100	0	0	0
Arizona	100	100	0	0	0
Arkansas	100	100	0	0	0
California	100	100	0	0	0
Colorado	100	100	0	0	0
Connecticut	100	100	0	0	0
Delaware	100	100	0	0	0
District of Columbia	100	100	0	0	0
Florida	100	100	0	0	0
Georgia	100	100	0	0	0
Idaho	100	100	0	0	0
Illinois	100	100	0	0	0
Indiana	100	100	0	0	0
Iowa	100	100	0	0	0
Kansas	100	100	0	0	0
Kentucky	100	100	0	0	0
Louisiana	100	100	0	0	0
Maine	100	100	0	0	0
Maryland	100	100	0	0	0
Massachusetts	100	100	0	0	0
Michigan	100	100	0	0	0
Minnesota	100	100	0	0	0
Mississippi	100	100	0	0	0
Missouri	100	100	0	0	0
Montana	100	100	0	0	0
Nebraska	100	100	0	0	0
Nevada	100	100	0	0	0
New Hampshire	100	100	0	0	0
New Jersey	100	100	0	0	0
New Mexico	100	100	0	0	0
New York	100	100	0	0	0
North Carolina	100	100	0	0	0
North Dakota	100	100	0	0	0
Ohio	100	100	0	0	0
Oklahoma	100	100	0	0	0
Oregon	100	100	0	0	0
Pennsylvania	100	100	0	0	0
Rhode Island	100	100	0	0	0
South Carolina	100	100	0	0	0
South Dakota	100	100	0	0	0
Tennessee	100	100	0	0	0
Texas	100	100	0	0	0
Vermont	100	100	0	0	0
Virginia	100	100	0	0	0
Washington	100	100	0	0	0
West Virginia	100	100	0	0	0
Wisconsin	100	100	0	0	0
Wyoming	100	100	0	0	0

TABLE 5c. Types of owners selling farms, third quarter 1945, North Central States

Area	Total transfers (Number)	Type of seller				
		Owner operator share- holder	land- lord share- holder	individuals	Estate and Gov't	Corpora- tions
CORN BELT AREA	330	18	23	34	19	3
Central Indiana-Ohio	113	28	28	21	20	0
Illinois-Indiana Cash Grain	29	10	21	49	10	10
Illinois-Iowa Livestock	21	10	-	33	52	-
Central and Northern Iowa	53	9	25	50	13	6
Western Iowa	14	22	36	29	7	7
DAIRY AREA	413	17	10	64	7	2
Northeastern Ohio	35	12	3	78	4	-
Lake Michigan	200	19	6	68	2	2
East St. Louis	14	17	22	48	9	6
CORN BELT FRINGE AREA	374	17	17	50	8	8
Toledo General Farming	117	18	11	67	3	3
Kankakee River	38	38	29	11	22	3
Lower Wabash River	11	4	7	85	4	-
Missouri Putnam Soils	47	35	55	4	6	18
Iowa-Missouri Pasture	48	17	2	70	4	7
Maryville-Greenfield Livestock	40	5	12	60	6	18
Southern Minnesota	17	11	27	26	15	11
LaCrosse-Dubuque Livestock	33	8	22	48	12	12
GENERAL FARMING AREA	541	17	12	60	6	4
Southeastern Ohio	185	30	20	34	12	-
Southeastern Indiana	143	9	5	81	4	1
Southwestern Missouri Plains	27	14	3	72	6	-
Central Minnesota-Wisconsin	101	22	14	47	2	15
Red River Valley	22	3	4	74	-	18
Central and Western Michigan	36	7	7	80	3	3
CUTOVER AND OZARK AREA	127	11	4	31	1	3
Michigan Cutover	27	12	9	77	0	2
Missouri Ozark	73	10	-	84	1	5
MISSOURI-ILLINOIS COTTON AREA	12	16	80	17	17	-
8 NORTH CENTRAL STATES	1743	17	15	56	4	4

Year	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	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TABLE 7b. Intention of owner-operators who recently sold land, second quarter 1946, North Central States

Area	Intent of owner-operators after selling land				
	Total	Continue	Other	In armed	
	transfers	to farm	occupations	forces	Retire
	classified: (Number)	Percent			
Corn Belt Area	64	64	8	0	28
Dairy Area	119	39	13	0	48
Corn Belt Fringe Area	81	51	18	0	31
General Farming Area	90	44	27	0	29
Cutover and Ozark Area	23	52	18	0	30
Cotton Area	8	88	12	0	0
8 North Central States	385	49	17	0	34

TABLE 7c. Intention of owner-operators who recently sold land, third quarter 1946, North Central States

Area	Intent of owner-operators after selling land				
	Total	Continue	Other	In armed	
	transfers	to farm	occupations	forces	etire
	classified: (Number)	Percent			
Corn Belt Area	35	77	9	0	14
Dairy Area	69	44	3	0	53
Corn Belt Fringe Area	44	52	21	0	27
General Farming Area	90	51	13	0	36
Cutover and Ozark Area	13	31	23	0	46
Cotton Area	2	0	100	0	0
8 North Central States	253	52	12	0	36

Age group	Sex	Occupations			
		1. Total	2. Agriculture, forestry, fishing, and hunting	3. Manufacturing and construction	4. Service, trade, and health services
15-64	Male	100	10	40	50
	Female	100	10	40	50
	Male	100	10	40	50
	Female	100	10	40	50
	Male	100	10	40	50
65+	Male	100	10	40	50
	Female	100	10	40	50
	Male	100	10	40	50
	Female	100	10	40	50
	Male	100	10	40	50

TABLE 2. Distribution of occupations by sex and age group
 1960, 1970, and 1980

Age group	Sex	Occupations			
		1. Total	2. Agriculture, forestry, fishing, and hunting	3. Manufacturing and construction	4. Service, trade, and health services
15-64	Male	100	10	40	50
	Female	100	10	40	50
	Male	100	10	40	50
	Female	100	10	40	50
	Male	100	10	40	50
65+	Male	100	10	40	50
	Female	100	10	40	50
	Male	100	10	40	50
	Female	100	10	40	50
	Male	100	10	40	50

TABLE 2b. Average per acre price of farm real estate changing ownership in sample counties, by areas, second quarter 1941-1946, North Central States 1/

Area	Second quarter					
	1941	1942	1943	1944	1945	1946
	Dollars					
CORN BELT AREA	88	97	110	116	125	134
Central Indiana-Ohio	77	82	100	113	120	146
Illinois-Indiana Cash Grain	121	137	153	161	165	181
Illinois-Iowa Livestock	84	96	113	101	116	113
Central and Northern Iowa	85	95	104	113	123	126
Western Iowa	72	66	75	85	90	99
DAIRY AREA	70	69	78	91	99	105
Northeastern Ohio	71	75	88	100	109	131
Lake Michigan	74	72	80	96	101	107
East St. Louis	55	50	60	60	78	67
CORN BELT FRONTIER AREA	49	51	62	65	66	77
Toledo General Farming	67	71	83	94	101	122
Kankakee River	60	56	68	70	69	88
Lower Wabash River	34	45	51	57	62	67
Missouri Putnam Soils	21	24	26	30	37	26
Iowa-Missouri Pasture	28	33	31	41	51	48
Maryville-Greenfield Livestock	60	52	60	60	62	67
Southern Minnesota	55	57	65	72	73	75
LaCrosse-Dubuque Livestock	45	48	57	63	61	83
GENERAL FARMING AREA	26	29	33	39	42	48
Southeastern Ohio	27	25	26	33	36	36
Southeastern Indiana	23	22	33	34	37	44
Southwestern Missouri Plains	26	26	32	36	41	63
Central Minnesota-Wisconsin	17	22	27	28	33	43
Red River Valley	26	29	24	32	34	23
Central and Western Michigan	42	46	60	71	70	85
CUTOVER AND OZARK AREA	12	13	18	20	25	33
Michigan Cutover	12	13	21	21	30	36
Missouri Ozark	12	13	17	20	23	32
MISSOURI-ILLINOIS COTTON AREA	78	83	117	103	112	134
NORTH CENTRAL STATES	54	58	68	73	78	87

1/ Prices are from recorded farm real estate transfers in sample counties and are the averages for the transfers for which adequate information concerning prices and acreage was available. Only bona fide sales were included. 1941 and 1942 prices represent transfers dated and recorded within the year, whereas 1943, 1944, 1945 and 1946 prices generally represent only those transfers for which buyer or seller reported the date of the agreement for sale to be within the quarter or the preceding month. Areas and sub-areas are given weights in averages according to the amount of land in farms.

2/ Based on 33 sample counties. Land prices in areas for which 1941 data were not available were calculated on the basis of the 1941-1942 ratio in areas for which data were available. This ratio was applied to the 1942 figures in those areas for which 1941 data were not available.

[illegible]

TABLE 9c. Average per acre price of farm real estate changing ownership, in sample counties, by area, third quarter 1941-1946, North Central States ^{1/}

Area	Third quarter					
	1941	1942	1943	1944	1945	1946
	Dollars					
CORN BELT AREA	92	100	118	127	128	138
Central Indiana-Ohio	85	91	96	108	126	154
Illinois-Indiana Cash Grain	131	143	157	171	181	184
Illinois-Iowa Livestock	88	95	120	123	109	137
Central and Northern Iowa	91	91	114	126	120	116
Western Iowa	91	78	82	81	95	108
LAIRY AREA	63	68	89	93	97	118
Northeastern Ohio	70	74	94	101	103	144
Lake Michigan	61	70	94	98	101	123
East St. Louis	60	54	66	62	75	67
CORN BELT FARMING AREA	50	55	63	65	70	82
Toledo General Farming	72	69	96	103	108	128
Kankakee River	58	57	74	60	62	79
Lower Wabash River	34	47	58	65	73	98
Missouri Indian Soils	21	26	33	30	33	32
Iowa-Missouri Pasture	25	29	38	37	47	58
Maryville-Greenfield Livestock	52	59	64	55	58	61
Southern Minnesota	56	61	81	80	83	86
LaCrosse-Dubuque Livestock	55	64	48	56	59	82
GENERAL FARMING AREA	26	29	37	39	43	49
Southeastern Ohio	19	25	26	34	39	41
Southeastern Indiana	19	22	31	37	36	51
Southwestern Missouri Plains	27	28	42	38	44	51
Central Minnesota-Wisconsin	33	31	28	31	31	43
Red River Valley	19	21	23	31	23	23
Central and Western Michigan	48	53	70	64	78	75
CUTOVER AND RANGE AREA	14	15	17	24	23	30
Michigan Cutover	15	17	21	29	33	28
Missouri Ozark	14	15	16	22	20	28
MISSOURI-ILLINOIS COTTON AREA	81	102	155	138	139	149
NORTH CENTRAL STATES	55	61	73	77	80	91

^{1/} See table 9b.

^{2/} See table 9b.

^{3/} Includes ...

TABLE 13b. Proportions of various methods of financing and equity of buyers in purchased properties, North Central States, by areas, second quarter, 1946

Area	Total transfers: (Number)	Method of financing			Buyers' equity	
		Cash and sales	Cash and mort- gage	Pur- chase con- tracts	In mort- gaged proper- ties 1/	In all proper- ties 1/decided
-----Percent-----						
<u>CORN BELT AREA</u>	396	48	50	2	46	71
Central Indiana-Ohio	154	40	60	0	49	68
Illinois-Indiana Cash Grain	37	73	25	0	43	46
Illinois-Iowa Livestock	62	56	44	0	44	73
Central and Northern Iowa	89	39	55	6	34	54
Western Iowa	24	42	58	0	49	67
<u>DAIRY AREA</u>	586	51	49	0	43	68
Northeastern Ohio	190	51	49	0	37	71
Lake Michigan	305	49	52	0	45	66
East St. Louis	91	60	40	0	46	74
<u>CORN BELT FRINGE AREA</u>	702	54	45	1	42	68
Toledo General Farming	198	54	46	0	47	70
Kankakee River	48	56	44	0	39	68
Lower Wabash River	101	64	36	0	49	80
Missouri Putnam Soils	63	48	52	0	31	58
Iowa-Missouri Pasture	66	54	46	0	44	70
Marysville-Greenfield Livestock	123	59	36	5	39	69
Southern Minnesota	48	36	65	0	41	55
LaCrosse-Dubuque Livestock	63	51	49	0	32	56
<u>GENERAL FARMING AREA</u>	703	65	37	0	44	74
Southeastern Ohio	141	56	44	0	42	70
Southeastern Indiana	174	63	37	0	50	75
Southwestern Missouri Plains	89	30	20	0	46	88
Central Minnesota-Wisconsin	127	57	42	1	41	66
Red River Valley	62	81	19	0	30	76
Central and Western Michigan	120	56	44	0	44	73
<u>CUTOVER AND OZARK AREA</u>	176	68	32	0	38	75
Michigan Cutover	73	88	11	1	32	98
Missouri Ozark	103	53	47	0	39	66
<u>MISSOURI-ILLINOIS COTTON AREA</u>	23	35	65	0	45	62
8 NORTH CENTRAL STATES	2593	56	43	1	44	70

1/ Includes purchase contracts.

TABLE 13c. Proportions of various methods of financing and equity of buyers in purchased properties, North Central States, by area, third quarter 1946

Area	Total transfers (Number)	Method of financing			Buyers' equity	
		Cash sales	Cash and mort-	Pur- chase con- tracts	In mort- gaged proper- ties 1/	In all proper- ties
					Percent	Percent
CORN BELT AREA	235	56	44	0	47	73
Central Indiana-Ohio	122	48	52	0	51	70
Illinois-Indiana Cash Grain	34	79	21	0	43	84
Illinois-Iowa Livestock	21	38	62	0	43	56
Central and Northern Iowa	44	70	30	0	42	79
Western Iowa	14	50	50	0	22	71
DAIRY AREA	365	51	48	1	43	68
Northeastern Ohio	81	48	51	1	46	68
Lake Michigan	210	49	50	1	39	65
East St. Louis	74	62	38	0	46	74
GRASS BELT PRIDGE AREA	328	51	49	0	42	64
Toledo General Farming	111	49	51	0	44	66
Kankakee River	32	56	44	0	56	83
Lower Sabash River	19	53	47	0	43	70
Missouri Putnam Wells	33	42	58	0	46	59
Iowa-Missouri Pasture	40	58	42	0	30	70
Maryville-Greenfield Livestock	35	71	29	0	55	67
Southern Minnesota	24	33	63	4	48	64
LaCrosse-Musque Livestock	31	45	55	0	32	53
GENERAL FARMING AREA	469	53	45	2	36	67
Southeastern Ohio	130	52	48	0	34	66
Southeastern Indiana	116	49	51	0	44	67
Southwestern Missouri Plains	56	61	39	0	39	72
Central Minnesota-Wisconsin	86	47	45	8	28	54
Red River Valley	22	91	9	0	25	86
Central and Western Michigan	59	54	46	0	39	68
OUTOVER AND GRAIN AREA	103	67	33	0	49	77
Michigan Outover	51	86	14	0	52	89
Missouri Ozark	52	48	52	0	48	66
MISSOURI-ILLINOIS COTTON AREA	12	75	25	0	46	82
8 NORTH CENTRAL STATES	1512	54	45	1	43	69

1/ Includes purchase contracts.

TABLE 14b. Relative extent of use of purchase money mortgages and sources of other new mortgage credit, second quarter 1948, North Central States 1/

Area	Other new mortgages by					
	Purchase :					
	money	Indi-	ILB	Insur-	Gen-	
	mortgages	vid-	LTC	ances	eral	Other
	2/	uals		oo.	banks	
	Percent					
CORN BELT AREA	18	11	2	20	40	9
Central Indiana-Ohio	11	11	3	13	4	3
Illinois-Indiana Cash Grain	7	14	0	14	43	22
Illinois-Iowa Livestock	11	11	0	13	37	12
Central and Northern Iowa	21	6	3	32	13	3
Western Iowa	34	22	0	22	22	0
DAIRY AREA	26	16	6	5	33	14
Northeastern Ohio	13	9	2	0	43	28
Lake Michigan	35	22	5	6	25	7
East St. Louis	3	10	22	10	45	10
CORN BELT PRIMER AREA	29	14	4	9	36	8
Toledo General Farming	12	14	1	1	60	12
Kankakee River	0	17	6	39	39	0
Lower Wabash River	25	16	3	9	34	13
Missouri-Putnam Soils	44	25	6	0	25	0
Iowa-Missouri Pasture	37	3	0	0	37	18
Marquette-Greenfield Livestock	55	12	5	10	13	0
Southern Minnesota	41	9	9	0	31	4
LaCrosse-Dubuque Livestock	45	4	4	33	7	7
GENERAL FARMING AREA	28	19	1	1	40	11
Southeastern Ohio	24	17	2	2	16	39
Southeastern Indiana	13	9	0	2	70	6
Southwestern Missouri Plains	11	39	0	0	50	0
Central Minnesota-Wisconsin	32	13	2	0	33	2
Red River Valley	80	0	0	0	20	0
Central and Western Michigan	33	31	0	0	33	2
CUTOVER AND OZARK AREA	27	21	4	0	46	2
Michigan Cutover	22	45	0	0	33	0
Missouri Ozark	31	15	5	0	43	2
MISSOURI-ILLINOIS BOTTOM AREA	27	0	13	27	0	18
8 NORTH CENTRAL STATES	26	16	3	8	37	10

1/ Percentages of total number of new mortgages on tracts conveyed.

2/ Includes contracts.

THE BOARD OF DIRECTORS OF THE COMPANY HAS RESOLVED TO INCREASE THE CAPITAL OF THE COMPANY BY THE ISSUANCE OF NEW SHARES OF THE PAR VALUE OF \$10.00 EACH, TO BE KNOWN AS "NEW SHARES", IN SUCH AMOUNT AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS, AND TO AUTHORIZE THE OFFICERS OF THE COMPANY TO TAKE SUCH ACTION AS MAY BE NECESSARY TO GIVE EFFECT TO THIS RESOLUTION.

No.	Name	Shares	Amount	Total	Balance
1	John A. Smith	100	1000.00	1000.00	1000.00
2	John B. Smith	100	1000.00	1000.00	1000.00
3	John C. Smith	100	1000.00	1000.00	1000.00
4	John D. Smith	100	1000.00	1000.00	1000.00
5	John E. Smith	100	1000.00	1000.00	1000.00
6	John F. Smith	100	1000.00	1000.00	1000.00
7	John G. Smith	100	1000.00	1000.00	1000.00
8	John H. Smith	100	1000.00	1000.00	1000.00
9	John I. Smith	100	1000.00	1000.00	1000.00
10	John J. Smith	100	1000.00	1000.00	1000.00
11	John K. Smith	100	1000.00	1000.00	1000.00
12	John L. Smith	100	1000.00	1000.00	1000.00
13	John M. Smith	100	1000.00	1000.00	1000.00
14	John N. Smith	100	1000.00	1000.00	1000.00
15	John O. Smith	100	1000.00	1000.00	1000.00
16	John P. Smith	100	1000.00	1000.00	1000.00
17	John Q. Smith	100	1000.00	1000.00	1000.00
18	John R. Smith	100	1000.00	1000.00	1000.00
19	John S. Smith	100	1000.00	1000.00	1000.00
20	John T. Smith	100	1000.00	1000.00	1000.00
21	John U. Smith	100	1000.00	1000.00	1000.00
22	John V. Smith	100	1000.00	1000.00	1000.00
23	John W. Smith	100	1000.00	1000.00	1000.00
24	John X. Smith	100	1000.00	1000.00	1000.00
25	John Y. Smith	100	1000.00	1000.00	1000.00
26	John Z. Smith	100	1000.00	1000.00	1000.00
27	John A. Smith	100	1000.00	1000.00	1000.00
28	John B. Smith	100	1000.00	1000.00	1000.00
29	John C. Smith	100	1000.00	1000.00	1000.00
30	John D. Smith	100	1000.00	1000.00	1000.00
31	John E. Smith	100	1000.00	1000.00	1000.00
32	John F. Smith	100	1000.00	1000.00	1000.00
33	John G. Smith	100	1000.00	1000.00	1000.00
34	John H. Smith	100	1000.00	1000.00	1000.00
35	John I. Smith	100	1000.00	1000.00	1000.00
36	John J. Smith	100	1000.00	1000.00	1000.00
37	John K. Smith	100	1000.00	1000.00	1000.00
38	John L. Smith	100	1000.00	1000.00	1000.00
39	John M. Smith	100	1000.00	1000.00	1000.00
40	John N. Smith	100	1000.00	1000.00	1000.00
41	John O. Smith	100	1000.00	1000.00	1000.00
42	John P. Smith	100	1000.00	1000.00	1000.00
43	John Q. Smith	100	1000.00	1000.00	1000.00
44	John R. Smith	100	1000.00	1000.00	1000.00
45	John S. Smith	100	1000.00	1000.00	1000.00
46	John T. Smith	100	1000.00	1000.00	1000.00
47	John U. Smith	100	1000.00	1000.00	1000.00
48	John V. Smith	100	1000.00	1000.00	1000.00
49	John W. Smith	100	1000.00	1000.00	1000.00
50	John X. Smith	100	1000.00	1000.00	1000.00
51	John Y. Smith	100	1000.00	1000.00	1000.00
52	John Z. Smith	100	1000.00	1000.00	1000.00
53	John A. Smith	100	1000.00	1000.00	1000.00
54	John B. Smith	100	1000.00	1000.00	1000.00
55	John C. Smith	100	1000.00	1000.00	1000.00
56	John D. Smith	100	1000.00	1000.00	1000.00
57	John E. Smith	100	1000.00	1000.00	1000.00
58	John F. Smith	100	1000.00	1000.00	1000.00
59	John G. Smith	100	1000.00	1000.00	1000.00
60	John H. Smith	100	1000.00	1000.00	1000.00
61	John I. Smith	100	1000.00	1000.00	1000.00
62	John J. Smith	100	1000.00	1000.00	1000.00
63	John K. Smith	100	1000.00	1000.00	1000.00
64	John L. Smith	100	1000.00	1000.00	1000.00
65	John M. Smith	100	1000.00	1000.00	1000.00
66	John N. Smith	100	1000.00	1000.00	1000.00
67	John O. Smith	100	1000.00	1000.00	1000.00
68	John P. Smith	100	1000.00	1000.00	1000.00
69	John Q. Smith	100	1000.00	1000.00	1000.00
70	John R. Smith	100	1000.00	1000.00	1000.00
71	John S. Smith	100	1000.00	1000.00	1000.00
72	John T. Smith	100	1000.00	1000.00	1000.00
73	John U. Smith	100	1000.00	1000.00	1000.00
74	John V. Smith	100	1000.00	1000.00	1000.00
75	John W. Smith	100	1000.00	1000.00	1000.00
76	John X. Smith	100	1000.00	1000.00	1000.00
77	John Y. Smith	100	1000.00	1000.00	1000.00
78	John Z. Smith	100	1000.00	1000.00	1000.00
79	John A. Smith	100	1000.00	1000.00	1000.00
80	John B. Smith	100	1000.00	1000.00	1000.00
81	John C. Smith	100	1000.00	1000.00	1000.00
82	John D. Smith	100	1000.00	1000.00	1000.00
83	John E. Smith	100	1000.00	1000.00	1000.00
84	John F. Smith	100	1000.00	1000.00	1000.00
85	John G. Smith	100	1000.00	1000.00	1000.00
86	John H. Smith	100	1000.00	1000.00	1000.00
87	John I. Smith	100	1000.00	1000.00	1000.00
88	John J. Smith	100	1000.00	1000.00	1000.00
89	John K. Smith	100	1000.00	1000.00	1000.00
90	John L. Smith	100	1000.00	1000.00	1000.00
91	John M. Smith	100	1000.00	1000.00	1000.00
92	John N. Smith	100	1000.00	1000.00	1000.00
93	John O. Smith	100	1000.00	1000.00	1000.00
94	John P. Smith	100	1000.00	1000.00	1000.00
95	John Q. Smith	100	1000.00	1000.00	1000.00
96	John R. Smith	100	1000.00	1000.00	1000.00
97	John S. Smith	100	1000.00	1000.00	1000.00
98	John T. Smith	100	1000.00	1000.00	1000.00
99	John U. Smith	100	1000.00	1000.00	1000.00
100	John V. Smith	100	1000.00	1000.00	1000.00

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Company, this 1st day of January, 1900.

TABLE 14c. Relative extent of use of purchase money mortgages and sources of other new mortgage credit, third quarter 1948, North Central States 1/

Area	Purchase money mortgages						Other new mortgages by source			
	Indiana		Illinois		Missouri		Insurance	Commercial	Other	
	2/	2/	2/	2/	2/	2/	co.	banks		Percent
CORN BELT AREA	18	17	6	13	37	9				
Central Indiana-Ohio	19	18	7	3	39	14				
Illinois-Indiana Wash Grain	27	3	0	0	33	0				
Illinois-Iowa Livestock	7	17	8	27	33	0				
Central and Northern Iowa	2	3	0	45	13	0				
Western Iowa	29	14	0	29	28	0				
DAIRY AREA	26	25	1	4	38	6				
Northeastern Ohio	17	17	0	0	33	3				
Lake Michigan	34	34	0	3	24	5				
East St. Louis	11	7	4	15	48	15				
CORN BELT FRINGE AREA	40	13	1	7	32	7				
Toledo General Farming	30	11	0	6	44	3				
Kankakee River	20	37	0	0	31	0				
Lower Wabash River	44	0	0	0	56	0				
Missouri Pasture Soils	44	22	0	6	33	0				
Iowa-Missouri Pasture	43	0	0	7	14	36				
Maryville-Greenfield Livestock	31	3	0	14	0	0				
Southern Minnesota	50	8	8	8	26	0				
LaCrosse-Dubuque Livestock	33	13	0	20	14	0				
GENERAL FARMING AREA	27	12	2	0	43	16				
Southeastern Ohio	20	15	1	0	22	42				
Southeastern Indiana	13	7	0	0	65	9				
Southwestern Missouri Plains	56	22	0	0	22	0				
Central Minnesota-Wisconsin	43	13	8	0	37	0				
Red River Valley	0	0	0	50	0	50				
Central and Western Michigan	12	4	0	0	34	0				
CUTOVER AND OZARK AREA	20	23	3	0	50	4				
Michigan Cutover	20	60	0	0	0	20				
Missouri Ozark	20	16	4	0	60	0				
MISSOURI-ILLINOIS COTTON AREA	0	0	0	0	100	0				
8 NORTH CENTRAL STATES	25	17	1	5	39	10				

1/ Percentages of total number of new mortgages on tracts conveyed.

2/ Includes contracts.

TABLE 16b. Proportion of new farm land mortgages made at various interest rates, by type of lender, 52 sample counties, second quarter 1945, North Central States: 1/

Type of lender	Total cases (Number)	Percent of total loans of each type of lender by interest rates									
		Percent									
		2 1/2	3	3 1/2	4	4 1/2	5	6	7	8 1/2	9
Individual	172	0	2	1	31	6	36	21	1	2	
Commercial banks	160	0	0	1	37	0	40	20	1	1	
Insurance companies	31	0	0	0	74	16	10	0	0	0	
FLB and LBC	29	0	0	3	37	0	10	3	0	0	
Others	26	0	23	0	43	4	11	12	0	0	
TOTAL	418	0	2	1	41	4	32	13	1	1	
Interest rate not given	67										
GRAND TOTAL	485										

1/ Sample counties used in the study of mortgage terms are Logan, Knox and Macoupin, Illinois; Adams, Grant, Newton, and Noble, Indiana; Clark, Montgomery and Story, Iowa; Cottonwood, Minnesota; LaSalle, Monroe and Van Buren, Missouri; Darke and Muskingum, Ohio; Lenawee, Livingston and Van Buren, Michigan; and Lafayette, Wisconsin.

TABLE 16c. Proportion of new farm land mortgages made at various interest rates, by type of lender, 21 sample counties, third quarter 1945, North Central States: 1/

Type of lender	Total cases (Number)	Percent of total loans of each type of lender by interest rates									
		Percent									
		2 1/2	3	3 1/2	4	4 1/2	5	6	7	8 1/2	9
Individual	112	2	1	1	26	5	45	13	1	1	
Commercial banks	110	0	0	0	31	5	27	33	0	4	
Insurance companies	19	0	0	0	52	26	11	0	11	2	
FLB and LBC	7	0	0	0	57	0	43	0	0	0	
Others	43	2	3	0	35	3	43	14	0	9	
TOTAL	291	1	1	0	32	6	36	21	1	2	
Interest rate not given	55										
GRAND TOTAL	346										

1/ Sample counties in the study of mortgage terms are Macoupin, Illinois; Adams, Grant, Jennings, Newton, and Noble, Indiana; Benton, Clarke, Montgomery and Story, Iowa; Cottonwood, Minnesota; Harrison, LaSalle, Monroe and Van Buren, Missouri; Darke, Madison and Muskingum, Ohio; Lenawee and Van Buren, Michigan; and Lafayette, Wisconsin.

TABLE 17b. Proportion of new farm mortgages made for various lengths of time, by type of lender, 20 sample counties, second quarter 1945, North Central States 1/

Type of lender	Total cases	Length of mortgage						
		1 year	2, 3		6, 7, 8		Over	
		or	or 4	5	or 9	10	10	
		less	years	years	years	years	years	
(Number)		Percent						
Individuals	142	11	17	39	10	15	9	
Commercial banks	154	10	8	36	3	34	9	
Insurance companies	40	0	0	5	0	12	83	
FLB and LBC	28	0	0	7	0	4	89	
Other	19	0	0	27	10	10	53	
TOTAL		382	9	9	31	8	21	25
Length of mortgage not given		102						
GRAND TOTAL		485						

1/ See table 16b.

TABLE 17c. Proportion of new farm mortgages made for various lengths of time, by type of lender, 21 sample counties, third quarter 1945, North Central States 1/

Type of lender	Total cases (Number)	Length of mortgage					
		1 year	2, 3		6, 7, 8		Over
		or	or 4	5	or 9	10	10
		less	years	years	years	years	years
		Percent					
Individual	107	13	29	32	10	14	2
Commercial banks	116	16	23	16	13	15	12
Insurance companies	26	0	4	4	4	19	69
FLB and LBC	6	0	0	0	0	0	100
Other	34	3	3	9	9	67	9
		100					
TOTAL	289	12	23	19	10	21	15
Length of mortgage not given	57						
GRAND TOTAL	346						

1/ See table 16c.

Table 1. Summary of data for the 1990-1991 season.							Total number of cases
Age group	Sex	Occupation	Residence	Travel history	Exposure to animals	Exposure to birds	
0-14	10	5	15	10	10	10	10
15-24	15	10	20	15	15	15	15
25-34	20	15	25	20	20	20	20
35-44	25	20	30	25	25	25	25
45-54	30	25	35	30	30	30	30
55-64	35	30	40	35	35	35	35
65+	40	35	45	40	40	40	40
Total	145	110	150	140	140	140	140

α	β	γ	δ	ϵ	ζ	η	θ	ι	κ	λ	μ	ν	ξ	\omicron	π	ρ	σ	τ	υ	ϕ	χ	ψ	ω	
0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49
50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74
75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99

TABLE 18b. Arrangements for repayment of principal included in new farm mortgages, by type of lender, 20 sample counties, second quarter 1946, North Central States 1/

Type of lender	: Total : : cases : (Number)	Percent of total mortgages		
		Fully	Partially	Not
		amortized	amortized	amortized
Individual	104	38	29	33
Commercial banks	136	51	29	20
Insurance companies	33	45	49	6
FLB and LBC	26	100	0	0
Others	18	95	5	0
TOTAL	317	53	27	20
Method of repayment not given	168			
GRAND TOTAL	485			

1/ See table 16b.

TABLE 18c. Arrangements for repayments of principal included in new farm mortgages, by type of lender, 21 sample counties, third quarter 1946, North Central States 1/

Type of lender	: Total : : cases : (Number)	Percent of total mortgages		
		Fully	Partially	Not
		amortized	amortized	amortized
Individual	75	33	23	44
Commercial banks	90	30	36	34
Insurance companies	10	70	30	0
FLB and LBC	8	87	13	0
Others	36	89	11	0
TOTAL	219	45	26	29
Method of repayment not given	127			
GRAND TOTAL	346			

1/ See table 16c.

TABLE 20b. Number and percentage of resales in the second quarter 1940, and the percentage change in price, by intervals, selected counties.

County and state	Number of transfers	Number of resales by months					Ratio : Resales of: All resales, prop- : of resales: properties: erties purchased : to all : held more : after Dec. 31, 1940					Total : all sales
		between purchase and resale					: sales : than 24 : Ratio to					
		: Not over: Over 6 : Over 12 : Over 18 : : 6 months: not over : not over : not over : : 12 months: 18 months: 24 months :					: months : Total : all sales					
		Pct.										
McHenry, Illinois	37	0	0	1	1	2	5	2	4	11		
Jennings, Indiana	91	14	6	3	6	29	32	5	34	37		
Rush, Indiana	32	1	0	1	1	3	9	2	5	16		
Cedar, Iowa	25	0	3	1	0	4	16	2	6	24		
Fayette, Iowa	36	0	1	1	0	2	6	3	5	14		
Cottonwood, Minnesota	38	3	2	0	2	7	18	1	8	21		
Steele, Minnesota	11	0	0	0	1	1	9	3	4	36		
Harrison, Missouri	43	4	1	0	0	5	12	6	11	26		
Pemiscot, Missouri	30	1	1	1	0	3	10	4	7	23		
Nodaway, Missouri	53	3	0	0	0	3	6	4	7	13		
Putnam, Ohio	58	3	0	1	0	4	7	2	6	10		
TOTAL	454	29	14	9	11	63	14	34	97	21		
Percentage change in price		+ 6.7	+ 9.0	+ 33.4	+ 40.5	+ 22.0	+ 38.1		+ 29.4			

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TABLE 20c. Number and percentage of resales in the third quarter 1946, and the percentage change in price, by intervals, selected counties

County and state	Number of transfers	Number of resales by months between purchase and resale			Ratio of resales to all sales	Resales of: All resales, properties purchased, held more than 24 months			Total sales	Pct.
		Over 6 months	Over 12 months	Over 18 months		held more than 24 months	Ratio to all sales	Total sales		
		Not over 6 months	Not over 12 months	Not over 18 months		Ratio to all sales	Total sales	Pct.		
McHenry, Illinois	29	1	1	2	1	5	17	3	8	28
Jennings, Indiana	83	7	8	5	3	23	28	12	35	42
Rush, Indiana	22	1	1	0	0	2	9	2	4	18
Cedar, Iowa	8	0	0	0	0	0	0	0	0	0
Fayette, Iowa	17	1	0	2	0	3	18	2	5	29
Cottonwood, Minnesota	22	0	0	1	0	1	5	1	2	9
Steele, Minnesota	5	0	0	0	0	0	0	1	1	20
Harrison, Missouri	30	2	2	0	1	5	17	7	12	40
Peniscot, Missouri	12	1	0	0	1	2	17	2	4	33
Nodaway, Missouri	25	2	0	0	1	3	12	7	10	40
Putnam, Ohio	27	3	0	1	1	5	19	2	7	26
TOTAL	230	18	12	11	8	49	18	39	88	31
Percentage change in price		+ 9.2	+ 7.4	+ 31.5	+ 52.0	+ 18.3		+ 49.2	+ 28.7	

